

Exhibit 22

Stout Field Properties

*Partnership Income Tax Returns
Calendar Year 2006*

LWG

LONDON
WATKINS
GROUP

1065

U.S. Return of Partnership Income

OMB No. 1545-0099

Form Department of the Treasury Internal Revenue Service

For calendar year 2006, or tax year beginning and ending

2006

EXTENSION GRANTED TO 10/15/07

Form header section containing: A Principal business activity (REAL ESTATE), B Principal product or service (RENTAL), C Business code number (531120), D Employer identification number (35-2015839), E Date business started (07/01/1997), F Total assets (\$1,195,339), G-H Accounting and Schedule K-1 information, J Check if Schedule M-3 required.

Caution: Include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Main table with 23 rows for Income (lines 1-8) and Deductions (lines 9-21), and Ordinary business income (line 22) and Credit for federal telephone excise tax paid (line 23).

Signature and preparer information section including: Sign Here, Preparer's signature (COA), Date (10/10/07), Firm's name (LONDON WITTE GROUP, LLC), EIN (36-3163136), and Phone no. (317-634-4747).

Schedule A Cost of Goods Sold (see the instructions)

1	Inventory at beginning of year	1	
2	Purchases less cost of items withdrawn for personal use	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	

9 a Check all methods used for valuing closing inventory:

(i) Cost as described in Regulations section 1.471-3

(ii) Lower of cost or market as described in Regulations section 1.471-4

(iii) Other (specify method used and attach explanation) ▶

- b Check this box if there was a writedown of "subnormal" goods as described in Regulations section 1.471-2(c)
- c Check this box if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)
- d Do the rules of section 263A (for property produced or acquired for resale) apply to the partnership? Yes No
- e Was there any change in determining quantities, cost, or valuations between opening and closing inventory? Yes No
- If "Yes," attach explanation.

Schedule B Other Information

	Yes	No
1 What type of entity is filing this return? Check the applicable box:		
a <input type="checkbox"/> Domestic general partnership		
b <input type="checkbox"/> Domestic limited partnership		
c <input checked="" type="checkbox"/> Domestic limited liability company		
d <input type="checkbox"/> Domestic limited liability partnership		
e <input type="checkbox"/> Foreign partnership		
f <input type="checkbox"/> Other ▶		
2 Are any partners in this partnership also partnerships?		X
3 During the partnership's tax year, did the partnership own any interest in another partnership or in any foreign entity that was disregarded as an entity separate from its owner under Regulations sections 301.7701-2 and 301.7701-3? If yes, see instructions for required attachment		X
4 Did the partnership file Form 8893, Election of Partnership Level Tax Treatment, or an election statement under section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in effect for this tax year? See Form 8893 for more details		X
5 Does this partnership meet all three of the following requirements?		
a The partnership's total receipts for the tax year were less than \$250,000;		
b The partnership's total assets at the end of the tax year were less than \$600,000; and		
c Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return.		
If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item N on Schedule K-1		X
6 Does this partnership have any foreign partners? If "Yes," the partnership may have to file Forms 8804, 8805 and 8813. See the instructions		X
7 Is this partnership a publicly traded partnership as defined in section 469(k)(2)?		X
8 Has this partnership filed, or is it required to file, a return under section 6111 to provide information on any reportable transaction?		X
9 At any time during calendar year 2006, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country. ▶		X
10 During the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520. See the instructions		X
11 Was there a distribution of property or a transfer (for example, by sale or death) of a partnership interest during the tax year? If "Yes," you may elect to adjust the basis of the partnership's assets under section 754 by attaching the statement described under Elections Made By the Partnership in the instructions		X
12 Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return ▶		

Designation of Tax Matters Partner (see the instructions)

Enter below the general partner designated as the tax matters partner (TMP) for the tax year of this return:

Name of designated TMP ▶ **CHARLES E. LARMAN** Identifying number of TMP ▶ **310-50-7550**

Address of designated TMP ▶ **10683 WINTERWOOD**

CARMEL IN 46032

Schedule K Partners' Distributive Share Items		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1	0.
	2 Net rental real estate income (loss) (attach Form 8825)	2	
	3a Other gross rental income (loss)	3a	
	b Expenses from other rental activities (attach statement)	3b	
	c Other net rental income (loss). Subtract line 3b from line 3a	3c	
	4 Guaranteed payments	4	
	5 Interest income	5	
	6 Dividends: a Ordinary dividends	6a	
	b Qualified dividends	6b	
	7 Royalties	7	
	8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8	
9a Net long-term capital gain (loss) (attach Schedule D (Form 1065))	9a		
b Collectibles (28%) gain (loss)	9b		
c Unrecaptured section 1250 gain (attach statement)	9c		
10 Net section 1231 gain (loss) (attach Form 4797)	10		
11 Other income (loss) (see instructions) Type ▶	11		
Deductions	12 Section 179 deduction (attach Form 4562)	12	
	13a Contributions	13a	
	b Investment interest expense	13b	
	c Section 59(e)(2) expenditures: (1) Type ▶ (2) Amount ▶	13c(2)	
d Other deductions (see instructions) Type ▶	13d		
Self-Employment	14a Net earnings (loss) from self-employment	14a	0.
	b Gross farming or fishing income	14b	
	c Gross nonfarm income	14c	
Credits	15a Low-income housing credit (section 42(j)(5))	15a	
	b Low-income housing credit (other)	15b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	15c	
	d Other rental real estate credits (see instructions) Type ▶	15d	
	e Other rental credits (see instructions) Type ▶	15e	
	f Other credits (see instructions) Type ▶	15f	
Foreign Transactions	16a Name of country or U.S. possession ▶		
	b Gross income from all sources	16b	
	c Gross income sourced at partner level	16c	
	Foreign gross income sourced at partnership level		
	d Passive ▶ e Listed categories (attach stmt.) ▶ f General limitation ▶	16f	
	Deductions allocated and apportioned at partner level		
	g Interest expense ▶ h Other ▶	16h	
	Deductions allocated and apportioned at partnership level to foreign source income		
	i Passive ▶ j Listed categories (attach stmt.) ▶ k General limitation ▶	16k	
l Total foreign taxes (check one): ▶ Paid <input type="checkbox"/> Accrued <input type="checkbox"/>	16l		
m Reduction in taxes available for credit (attach statement)	16m		
n Other foreign tax information (attach statement)			
Alternative Minimum Tax (AMT) items	17a Post-1986 depreciation adjustment	17a	
	b Adjusted gain or loss	17b	
	c Depletion (other than oil and gas)	17c	
	d Oil, gas, and geothermal properties - gross income	17d	
	e Oil, gas, and geothermal properties - deductions	17e	
	f Other AMT items (attach statement)	17f	
Other Information	18a Tax-exempt interest income	18a	
	b Other tax-exempt income	18b	
	c Nondeductible expenses	18c	
	19a Distributions of cash and marketable securities	19a	
	b Distributions of other property	19b	
	20a Investment income	20a	
b Investment expenses	20b		
c Other items and amounts (attach statement)			

Analysis of Net Income (Loss)

1 Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 16f						1	0.
2 Analysis by partner type:	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt organization	(vi) Nominee/Other	
a General partners							
b Limited partners							

Schedule L Balance Sheets per Books

Assets	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
1 Cash		30.		30.
2a Trade notes and accounts receivable	597,315.		597,315.	
b Less allowance for bad debts		597,315.		597,315.
3 Inventories				
4 U.S. government obligations				
5 Tax-exempt securities				
6 Other current assets (attach statement)	STATEMENT 1	597,994.		597,994.
7 Mortgage and real estate loans				
8 Other investments (attach statement)				
9a Buildings and other depreciable assets				
b Less accumulated depreciation				
10a Depletable assets				
b Less accumulated depletion				
11 Land (net of any amortization)				
12a Intangible assets (amortizable only)				
b Less accumulated amortization				
13 Other assets (attach statement)				
14 Total assets		1,195,339.		1,195,339.
Liabilities and Capital				
15 Accounts payable		11,082.		11,082.
16 Mortgages, notes, bonds payable in less than 1 year				
17 Other current liabilities (attach statement)	STATEMENT 2	8,851.		8,851.
18 All nonrecourse loans				
19 Mortgages, notes, bonds payable in 1 year or more		429,373.		429,373.
20 Other liabilities (attach statement)				
21 Partners' capital accounts		746,033.		746,033.
22 Total liabilities and capital		1,195,339.		1,195,339.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return

Note: Schedule M-3 may be required instead of Schedule M-1 (see instructions).

1 Net income (loss) per books	0.	6 Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize):	
2 Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize):		a Tax-exempt interest \$	
3 Guaranteed payments (other than health insurance)		7 Deductions included on Schedule K, lines 1 through 13d, and 16f, not charged against book income this year (itemize):	
4 Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16f (itemize):		a Depreciation \$	
a Depreciation \$		8 Add lines 6 and 7	
b Travel and entertainment \$		9 Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5	0.
5 Add lines 1 through 4	0.		

Schedule M-2 Analysis of Partners' Capital Accounts

1 Balance at beginning of year	746,033.	6 Distributions: a Cash	
2 Capital contributed: a Cash		b Property	
b Property		7 Other decreases (itemize):	
3 Net income (loss) per books		8 Add lines 6 and 7	
4 Other increases (itemize):		9 Balance at end of year. Subtract line 8 from line 5	746,033.
5 Add lines 1 through 4	746,033.		

Rental Real Estate Income and Expenses of a Partnership or an S Corporation

▶ See instructions on page 2.
 ▶ Attach to Form 1065, Form 1065-B, or Form 1120S.

Name **STOUT FIELD PROPERTIES, LLC** Employer identification number **35 2015839**

1 Show the kind and location of each property. See page 2 to list additional properties.

**A STOUT FIELD PROPERTIES, LLC
 INDIANAPOLIS, IN**

B
C
D

Rental Real Estate Income		Properties			
		A	B	C	D
2 Gross rents	2				
Rental Real Estate Expenses					
3 Advertising	3				
4 Auto and travel	4				
5 Cleaning and maintenance	5				
6 Commissions	6				
7 Insurance	7				
8 Legal and other professional fees	8				
9 Interest	9				
10 Repairs	10				
11 Taxes	11				
12 Utilities	12				
13 Wages and salaries	13				
14 Depreciation (see instructions)	14				
15 Other (list) ▶	15				
16 Total expenses for each property. Add lines 3 through 15	16				

17 Total gross rents. Add gross rents from line 2, columns A through H **17**

18 Total expenses. Add total expenses from line 16, columns A through H **18** ()

19 Net gain (loss) from Form 4797, Part II, line 17, from the disposition of property from rental real estate activities **19**

20a Net income (loss) from rental real estate activities from partnerships, estates, and trusts in which this partnership or S corporation is a partner or beneficiary (from Schedule K-1) **20a**

b Identify below the partnerships, estates, or trusts from which net income (loss) is shown on line 20a. Attach a schedule if more space is needed:

(1) Name	(2) Employer identification number
_____	_____
_____	_____
_____	_____

21 Net rental real estate income (loss). Combine lines 17 through 20a. Enter the result here and on:

- Form 1065 or 1120S: Schedule K, line 2, or
- Form 1065-B: Part I, line 4

21 **0.**

1 Show the kind and location of each property.

E _____

F _____

G _____

H _____

		Properties			
		E	F	G	H
Rental Real Estate Income					
2 Gross rents	2				
Rental Real Estate Expenses					
3 Advertising	3				
4 Auto and travel	4				
5 Cleaning and maintenance	5				
6 Commissions	6				
7 Insurance	7				
8 Legal and other professional fees	8				
9 Interest	9				
10 Repairs	10				
11 Taxes	11				
12 Utilities	12				
13 Wages and salaries	13				
14 Depreciation (see instructions)	14				
15 Other (list) ▶	15				
16 Total expenses for each property. Add lines 3 through 15	16				

JWA

Form 8825 (12-2006)

Depreciation and Amortization
(Including Information on Listed Property)

R- 1

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

STOUT FIELD PROPERTIES, LLC

STOUT FIELD PROPERTIES, LLC

35-2015839

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	108,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	430,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2005 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2007. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special allowance for qualified New York Liberty or Gulf Opportunity Zone property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2006	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		<input type="checkbox"/>

Section B - Assets Placed in Service During 2006 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2006 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)
Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No 24b If "Yes," is the evidence written? Yes No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special allowance for qualified New York Liberty or Gulf Opportunity Zone property placed in service during the tax year and used more than 50% in a qualified business use							25	
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L-		
		%				S/L-		
		%				S/L-		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2006 tax year:					
43 Amortization of costs that began before your 2006 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

SCHEDULE L		OTHER CURRENT ASSETS		STATEMENT	1
DESCRIPTION		BEGINNING OF TAX YEAR	END OF TAX YEAR		
NOTE RECEIVABLE		597,994.	597,994.		
TOTAL TO SCHEDULE L, LINE 6		597,994.	597,994.		

SCHEDULE L		OTHER CURRENT LIABILITIES		STATEMENT	2
DESCRIPTION		BEGINNING OF TAX YEAR	END OF TAX YEAR		
ACCRUED INTEREST PAYABLE		8,851.	8,851.		
TOTAL TO SCHEDULE L, LINE 17		8,851.	8,851.		

FORM 1065						PARTNERS' CAPITAL ACCOUNT SUMMARY						STATEMENT	3
PARTNER NUMBER		BEGINNING CAPITAL	CAPITAL CONTRIBUTED	SCHEDULE M-2 LNS 3, 4 & 7	WITH-DRAWALS	ENDING CAPITAL							
1		25,482.		0.		25,482.							
2		25,482.		0.		25,482.							
3		695,069.		0.		695,069.							
TOTAL		746,033.		0.		746,033.							

Schedule K-1
(Form 1065)

2006

Final K-1 Amended K-1 OMB No. 1545-0099

Department of the Treasury
Internal Revenue Service

For calendar year 2006, or tax
year beginning _____
ending _____

Partner's Share of Income, Deductions,
Credits, etc.

See separate instructions.

Part III Partner's Share of Current Year Income,
Deductions, Credits, and Other Items

Part I Information About the Partnership

A Partnership's employer identification number
35-2015839

B Partnership's name, address, city, state, and ZIP code

STOUT FIELD PROPERTIES, LLC
801 S. EMERSON AVE.
INDIANAPOLIS, IN 46203

C IRS Center where partnership filed return
CINCINNATI, OH

D Check if this is a publicly traded partnership (PTP)

E Tax shelter registration number, if any _____

F Check if Form 8271 is attached

Part II Information About the Partner

G Partner's identifying number
305-94-2563

H Partner's name, address, city, state, and ZIP code

ALEXANDRA R. LARMAN
10683 WINTERWOOD
CARMEL IN 46032

I General partner or LLC member-manager Limited partner or other LLC member

J Domestic partner Foreign partner

K What type of entity is this partner? INDIVIDUAL

L Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	2.0000000%	2.0000000%
Loss	2.0000000%	2.0000000%
Capital	2.0000000%	2.0000000%

M Partner's share of liabilities at year end:

Nonrecourse	\$	
Qualified nonrecourse financing	\$	
Recourse	\$	0.

N Partner's capital account analysis:

Beginning capital account	\$	25,482.
Capital contributed during the year	\$	
Current year increase (decrease)	\$	0.
Withdrawals & distributions	\$()
Ending capital account	\$	25,482.

Tax basis GAAP Section 704(b) book
 Other (explain)

1 Ordinary business income (loss)	0.	15 Credits
2 Net rental real estate income (loss)		16 Foreign transactions
3 Other net rental income (loss)		
4 Guaranteed payments		
5 Interest income		
6a Ordinary dividends		17 Alternative min tax (AMT) items
6b Qualified dividends		
7 Royalties		18 Tax-exempt income and nondeductible expenses
8 Net short-term capital gain (loss)		
9a Net long-term capital gain (loss)		
9b Collectibles (28%) gain (loss)		19 Distributions
9c Unrecaptured sec 1250 gain		20 Other information
10 Net section 1231 gain (loss)		
11 Other income (loss)		
12 Section 179 deduction		
13 Other deductions		
14 Self-employment earnings (loss)		
A	0.	

*See attached statement for additional information.

For IRS Use Only

2006

Schedule K-1 (Form 1065)

For calendar year 2006, or tax year beginning ending

Final K-1 Amended K-1 OMB No. 1545-0099

Department of the Treasury Internal Revenue Service

Partner's Share of Income, Deductions, Credits, etc.

See separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number 35-2015839

B Partnership's name, address, city, state, and ZIP code

STOUT FIELD PROPERTIES, LLC 801 S. EMERSON AVE. INDIANAPOLIS, IN 46203

C IRS Center where partnership filed return CINCINNATI, OH

- D Check if this is a publicly traded partnership (PTP)
E Tax shelter registration number, if any
F Check if Form 8271 is attached

Part II Information About the Partner

G Partner's identifying number 310-96-7076

H Partner's name, address, city, state, and ZIP code

JOSHUA H. LARMAN 10683 WINTERWOOD CARMEL IN 46032

I General partner or LLC member-manager Limited partner or other LLC member

J Domestic partner Foreign partner

K What type of entity is this partner? INDIVIDUAL

L Partner's share of profit, loss, and capital:

Table with columns: Profit, Loss, Capital; sub-columns: Beginning, Ending. Values: 2.0000000%

M Partner's share of liabilities at year end:

Table with columns: Nonrecourse, Qualified nonrecourse financing, Recourse; values: 0.

N Partner's capital account analysis:

Table with columns: Beginning capital account, Capital contributed during the year, Current year increase (decrease), Withdrawals & distributions, Ending capital account; values: 25,482.

- Tax basis GAAP Section 704(b) book Other (explain)

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

Table with 2 columns: 1-14 (Income, Deductions, Credits) and 15-20 (Credits, Foreign transactions, AMT items, etc.). Values: 0.

*See attached statement for additional information.

For IRS Use Only

**Schedule K-1
(Form 1065)**

2006

Final K-1 Amended K-1 OMB No. 1545-0099

Department of the Treasury
Internal Revenue Service

For calendar year 2006, or tax
year beginning _____
ending _____

**Partner's Share of Income, Deductions,
Credits, etc.**

▶ See separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number
35-2015839

B Partnership's name, address, city, state, and ZIP code
**STOUT FIELD PROPERTIES, LLC
801 S. EMERSON AVE.
INDIANAPOLIS, IN 46203**

C IRS Center where partnership filed return
CINCINNATI, OH

D Check if this is a publicly traded partnership (PTP)

E Tax shelter registration number, if any _____

F Check if Form 8271 is attached

Part II Information About the Partner

G Partner's identifying number
310-50-7550

H Partner's name, address, city, state, and ZIP code
**CHARLES E. LARMAN
10683 WINTERWOOD
CARMEL IN 46032**

I General partner or LLC member-manager Limited partner or other LLC member

J Domestic partner Foreign partner

K What type of entity is this partner? **INDIVIDUAL**

L Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	96.0000000%	96.0000000%
Loss	96.0000000%	96.0000000%
Capital	96.0000000%	96.0000000%

M Partner's share of liabilities at year end:

Nonrecourse	\$ _____
Qualified nonrecourse financing	\$ _____
Recourse	\$ 0.

N Partner's capital account analysis:

Beginning capital account	\$ 695,069.
Capital contributed during the year	\$ _____
Current year increase (decrease)	\$ 0.
Withdrawals & distributions	\$ _____
Ending capital account	\$ 695,069.

Tax basis GAAP Section 704(b) book
 Other (explain)

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

1 Ordinary business income (loss) 0.	15 Credits
2 Net rental real estate income (loss)	16 Foreign transactions
3 Other net rental income (loss)	
4 Guaranteed payments	
5 Interest income	
6a Ordinary dividends	17 Alternative min tax (AMT) items
6b Qualified dividends	
7 Royalties	18 Tax-exempt income and nondeductible expenses
8 Net short-term capital gain (loss)	
9a Net long-term capital gain (loss)	
9b Collectibles (28%) gain (loss)	19 Distributions
9c Unrecaptured sec 1250 gain	20 Other information
10 Net section 1231 gain (loss)	
11 Other income (loss)	
12 Section 179 deduction	
13 Other deductions	
14 Self-employment earnings (loss) A 0.	

*See attached statement for additional information.

For IRS Use Only

Form **7004**

(Rev. December 2006)
Department of the Treasury
Internal Revenue Service

Application for Automatic 6-Month Extension of Time To File Certain Business Income Tax, Information, and Other Returns

OMB No. 1545-0233

▶ File a separate application for each return.

Type or Print	Name		Identifying number
	STOUT FIELD PROPERTIES, LLC		35-2015839
	Number, street, and room or suite no. (if P.O. box, see instructions.)		
File by the due date for the return for which an extension is requested. See instructions.	801 S. EMERSON AVE.		
	City, town, state, and ZIP code (if a foreign address, enter city, province or state, and country (follow the country's practice for entering postal code)).		
INDIANAPOLIS, IN 46203			

Note. See instructions before completing this form.

1 Enter the form code for the return that this application is for (see below) 09

2 If the foreign corporation does not have an office or place of business in the United States, check here ▶

3 If the organization is a corporation or partnership that qualifies under Regulations section 1.6081-5, check here ▶

4 a The application is for calendar year 2006, or tax year beginning _____, and ending _____

b Short tax year. If this tax year is less than 12 months, check the reason:
 Initial return Final return Change in accounting period Consolidated return to be filed

5 If the organization is a corporation and is the common parent of a group that intends to file a consolidated return, check here ▶
 If checked, attach a schedule, listing the name, address, and Employer Identification Number (EIN) for each member covered by this application.

6 Tentative total tax	6	
7 Total payments and credits (see instructions)	7	
8 Balance due. Subtract line 7 from line 6. Generally, you must deposit this amount using the Electronic Federal Tax Payment System (EFTPS), a Federal Tax Deposit (FTD) Coupon, or Electronic Funds Withdrawal (EFW) (see instructions for exceptions)	8	0.

Application Is For:	Form Code	Application Is For:	Form Code
Form 706-GS(D)	01	Form 1120-H	17
Form 706-GS(T)	02	Form 1120-L	18
Form 990-C (2005 fiscal year filers only)	03	Form 1120-ND	19
Form 1041 (estate)	04	Form 1120-ND (section 4951 taxes)	20
Form 1041 (trust)	05	Form 1120-PC	21
Form 1041-N	06	Form 1120-POL	22
Form 1041-OFT	07	Form 1120-REIT	23
Form 1042	08	Form 1120-RIC	24
Form 1065	09	Form 1120-S	25
Form 1065-B	10	Form 1120-SF	26
Form 1066	11	Form 3520-A	27
Form 1120	12	Form 8612	28
Form 1120 (sub T) (2005 fiscal year filers only)	13	Form 8613	29
Form 1120-A	14	Form 8725	30
Form 1120-C	34	Form 8804	31
Form 1120-F	15	Form 8831	32
Form 1120-FSC	16	Form 8876	33

LHA For Paperwork Reduction Act Notice, see instructions.

Form 7004 (Rev. 12-2006)

619741
12-14-06

**Indiana Department of Revenue
Indiana Partnership Return**
for Calendar Year Ending December 31, 2006

or Other Tax Year Beginning _____ 2006 and Ending _____

Form IT-65
State Form 11800 (R5/8-06)

35-2015839

STOUT FIELD PROPERTIES, LLC
801 S. EMERSON AVE.
INDIANAPOLIS IN 46203

317-846-9500 MARION 531120

K. Date of organization 07/01/1997
In the State of INDIANA

L. State of commercial domicile INDIANA

M. Year of initial Indiana return 1997

N. Accounting method:

Cash Accrual Other

- Check all boxes Initial Return Final Return
that apply to entity: In Bankruptcy Composite Return
- P Number of Indiana nonresident partners? 0
- Q Indicate if a federal extension of time to file return was filed. Yes No
Enter federal electronic confirmation number and attach your extension form to return.
- R Are you a limited liability company electing partnership treatment on your federal return? Yes No
- S Is this partnership a member of any other partnership(s)? Yes No

Aggregate Partnership Distributive Share Income (See worksheet)

1. Tot net inc (loss) from U.S. Partnership return, Form 1065 Sch K, lines 1 through 11 less ln 12, and a portion of ln 13 related to investment inc (see instr)	1	
2. Add back:		
a) All state income taxes deducted on the federal return	2a	
b) Net bonus depreciation allowance	2b	
c) Excess IRC Section 179 deduction	2c	
Deduct: d) Interest on U.S. Government obligations	2d	
Deduct: e) Indiana lottery prize money	2e	
2f. Total state modifications to distributive share of partnership income (line 2a through 2c minus lines 2d and 2e)	2f	
3. Total partnership income, as adjusted (add lines 1 and 2f)	3	

Partnerships deriving income from sources within and outside Indiana and having non-Indiana domiciled partners or non-unitary corporate partners must complete line 4 below. Enter distributive share, as apportioned, on IT-65 Schedule IN K-1 and attach IT-65 Schedule E, Apportionment of Income.

4. Enter average percentage for Indiana apportioned adjusted gross income from IT-65 Schedule E line (4c), if applicable 4 %

Summary of Calculations

5. Sales/use tax due on purchases subject to use tax from Sales/Use Tax worksheet (from page 22)	5	
6. Total composite tax from completed Schedule IT-65COMP (D+E). Attach schedule	6	
7. Total tax (add lines 5 and 6) Caution: If line 7 is zero, see line 12 late file penalty	7	
8. Total composite tax return credits (attach schedule and WH-18 statement(s) for composite members)	8	
9. Other payments/credits belonging to the partnership (attach documentation)	9	
10. Subtotal (line 7 minus lines 8 and 9). If total is greater than zero, proceed to lines 11, 12, and 13	10	
11. Interest: Enter total interest due; see instructions. (Contact the Department for current interest rate)	11	
12. Penalty: If paying late enter 10% of line 10. If line 7 is zero, enter \$10 per day filed past the due date, see instructions	12	
13. Total Amount Due (add lines 10, 11 and 12). If less than zero, enter on line 14 Pay in U.S. Funds ▶	13	

Please pay the sum on line 13, make check payable to: **Indiana Department of Revenue**

14. **Overpayment** (line 8 plus line 9, minus lines 7, 11, and 12) 14

15. **Refund:** Amount from line 14 to be refunded. Enter as a positive figure 15

Certification of Signatures and Authorization Section

I authorize the Department to discuss my return with my tax preparer. Yes

Do not write in line 20 or in Box DD. Reserved for Department's use only.

20	
DD	

Under penalties of perjury, I declare I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct and complete.

Signature of Partner		Date	Print or Type Name of Partner		Title
			CHARLES E. LARMAN		
Print or Type Paid Preparer's Name		Preparer's FID, SSN, or PTIN Number		Check Box	
LONDON WITTE GROUP, LLC		36-3163136 491-54-5120		1	<input checked="" type="checkbox"/> Federal I.D. Number
Street Address		Daytime Telephone Number of Preparer		2	<input checked="" type="checkbox"/> Social Security Number
ONE AMERICAN SQUARE, STE 2600		317-634-4747		3	<input type="checkbox"/> PTIN Number
City	State	ZIP+4	Preparer's Signature		
INDIANAPOLIS, IN 46282			<i>[Signature]</i> COA 10/10/09		

1019 650201 10-25-06 Please mail forms to: Indiana Department of Revenue, 100 N. SENATE AVE. INDIANAPOLIS, IN 46204
12490913 135560 153-009 2006.05050 STOUT FIELD PROPERTIES, LLC 153-0091

Name of Partnership STOUT FIELD PROPERTIES, LLC Federal Identification Number 35-2015839

Distributions - Provide IN K-1 to each partner. Attach IN K-1 to IT-65 return. For information on the acceptable electronic data file format visit the Department's Web site at www.in.gov/dor/electronic/

Pro rata amounts for lines 1 through 13 of any nonresident partners must be multiplied by the Indiana apportionment percent, if applicable from IT-65, line 4.

Part 1 - Partner's Identification Section

(a) If Partner is an Individual (please print clearly)

Last Name: a1 LARMAN First Name: a2 ALEXANDRA Social Security Number: a3 305-94-2563

(b) If Partner is an Other Entity (please print clearly)

Name: b1 _____ Federal Identification Number: b2 _____

(c) Partner's State of Residence or Commercial Domicile: c1 IN

(d) Indiana Tax Withheld for Nonresident Partner (on WH-18): d _____ 00

(e) Partner's Federal Pro Rata Percentage: e 2.00000 %

Part 2 - Distributive Share Amount

1. Ordinary business income (loss)	1	00
2. Net rental real estate income (loss)	2	00
3. Other net rental income (loss)	3	00
4. Guaranteed payments	4	00
5. Interest income	5	00
6a. Ordinary dividends	6a	00
7. Royalties	7	00
8. Net short-term capital gain (loss)	8	00
9a. Net long-term capital gain (loss)	9a	00
10. Net IRC Section 1231 gain (loss)	10	00
11. Other income (loss)	11	00
12. IRC Section 179 expense deduction	12	00
13A. Portion of expenses related to investment portfolio income, including investment interest expense and other (federal non-itemized) deductions	13A	00
13B. Other information from line 20 of federal K-1 related to investment interest and expenses not listed elsewhere	13B	00
14. Total pro rata distributions (Add lines 1 through 11, subtract lines 12, 13A and 13B when applicable)	14	00
15. State modifications - Designate the distributive share amount of each modification for Indiana adjusted gross income from line 2 on page 1 of Form IT-65:		
State income taxes deducted 2(a) _____		
Net bonus depreciation allowance 2(b) _____		
Excess IRC Section 179 deduction 2(c) _____		
Interest on U.S. obligations 2(d) _____		
Indiana lottery prize money 2(e) _____		
Total distributive share of modifications	15	00

16. Pro rata share of Indiana pass-through tax credits from partnership - Enter the name of the tax credit program, its three-digit ID code, and dollar amount of the partner's distributive share for each allowable credit.

Name of credit:			
a _____	Code No. b _____	16c	00
d _____	Code No. e _____	16f	00
g _____	Code No. h _____	16i	00

Name of Partnership STOUT FIELD PROPERTIES, LLC Federal Identification Number 35-2015839

Distributions - Provide IN K-1 to each partner. Attach IN K-1 to IT-65 return. For information on the acceptable electronic data file format visit the Department's Web site at www.in.gov/dor/electronic/

Pro rata amounts for lines 1 through 13 of any nonresident partners must be multiplied by the Indiana apportionment percent, if applicable from IT-65, line 4.

Part 1 - Partner's Identification Section

(a) If Partner is an Individual (please print clearly)

Last Name: a1 LARMAN First Name: a2 JOSHUA Social Security Number: a3 310-96-7076

(b) If Partner is an Other Entity (please print clearly)

Name: b1 _____ Federal Identification Number: b2 _____

(c) Partner's State of Residence or Commercial Domicile: c1 IN

(d) Indiana Tax Withheld for Nonresident Partner (on WH-18): d _____ 00

(e) Partner's Federal Pro Rata Percentage: e 2.00000 %

Part 2 - Distributive Share Amount

1. Ordinary business income (loss)	1	00
2. Net rental real estate income (loss)	2	00
3. Other net rental income (loss)	3	00
4. Guaranteed payments	4	00
5. Interest income	5	00
6a. Ordinary dividends	6a	00
7. Royalties	7	00
8. Net short-term capital gain (loss)	8	00
9a. Net long-term capital gain (loss)	9a	00
10. Net IRC Section 1231 gain (loss)	10	00
11. Other income (loss)	11	00
12. IRC Section 179 expense deduction	12	00
13A. Portion of expenses related to investment portfolio income, including investment interest expense and other (federal non-itemized) deductions	13A	00
13B. Other information from line 20 of federal K-1 related to investment interest and expenses not listed elsewhere	13B	00
14. Total pro rata distributions (Add lines 1 through 11, subtract lines 12, 13A and 13B when applicable)	14	00
15. State modifications - Designate the distributive share amount of each modification for Indiana adjusted gross income from line 2 on page 1 of Form IT-65:		
State income taxes deducted 2(a) _____		
Net bonus depreciation allowance 2(b) _____		
Excess IRC Section 179 deduction 2(c) _____		
Interest on U.S. obligations 2(d) _____		
Indiana lottery prize money 2(e) _____		
Total distributive share of modifications	15	00

16. Pro rata share of Indiana pass-through tax credits from partnership - Enter the name of the tax credit program, its three-digit ID code, and dollar amount of the partner's distributive share for each allowable credit.

Name of credit:			
a _____	Code No. b _____	16c	00
d _____	Code No. e _____	16f	00
g _____	Code No. h _____	16i	00

Name of Partnership STOUT FIELD PROPERTIES, LLC Federal Identification Number 35-2015839

Distributions - Provide IN K-1 to each partner. Attach IN K-1 to IT-65 return. For information on the acceptable electronic data file format visit the Department's Web site at www.in.gov/dor/electronic/

Pro rata amounts for lines 1 through 13 of any nonresident partners must be multiplied by the Indiana apportionment percent, if applicable from IT-65, line 4.

Part 1 - Partner's Identification Section

(a) If Partner is an Individual (please print clearly)

Last Name: a1 LARMAN First Name: a2 CHARLES Social Security Number: a3 310-50-7550

(b) If Partner is an Other Entity (please print clearly)

Name: b1 _____ Federal Identification Number: b2 _____

(c) Partner's State of Residence or Commercial Domicile: c1 IN

(d) Indiana Tax Withheld for Nonresident Partner (on WH-18): d _____ 00

(e) Partner's Federal Pro Rata Percentage: e 96.00000 %

Part 2 - Distributive Share Amount

1. Ordinary business income (loss)	1	_____	00
2. Net rental real estate income (loss)	2	_____	00
3. Other net rental income (loss)	3	_____	00
4. Guaranteed payments	4	_____	00
5. Interest income	5	_____	00
6a. Ordinary dividends	6a	_____	00
7. Royalties	7	_____	00
8. Net short-term capital gain (loss)	8	_____	00
9a. Net long-term capital gain (loss)	9a	_____	00
10. Net IRC Section 1231 gain (loss)	10	_____	00
11. Other income (loss)	11	_____	00
12. IRC Section 179 expense deduction	12	_____	00
13A. Portion of expenses related to investment portfolio income, including investment interest expense and other (federal non-itemized) deductions	13A	_____	00
13B. Other information from line 20 of federal K-1 related to investment interest and expenses not listed elsewhere	13B	_____	00
14. Total pro rata distributions (Add lines 1 through 11, subtract lines 12, 13A and 13B when applicable)	14	_____	00
15. State modifications - Designate the distributive share amount of each modification for Indiana adjusted gross income from line 2 on page 1 of Form IT-65:			
State income taxes deducted 2(a) _____			
Net bonus depreciation allowance 2(b) _____			
Excess IRC Section 179 deduction 2(c) _____			
Interest on U.S. obligations 2(d) _____			
Indiana lottery prize money 2(e) _____			
Total distributive share of modifications	15	_____	00

16. Pro rata share of Indiana pass-through tax credits from partnership - Enter the name of the tax credit program, its three-digit ID code, and dollar amount of the partner's distributive share for each allowable credit.

Name of credit:			
a _____	Code No. b _____	16c	_____ 00
d _____	Code No. e _____	16f	_____ 00
g _____	Code No. h _____	16i	_____ 00

Worksheet for Partnership Distributive Share Income, Deductions and Credits

Use this worksheet to compute the entry for line 1 of Form IT-65 and to assist in computing amounts reported on IT-65 Schedule IN K-1. Enter the total distributive share of income from each item as reportable on Form 1065, Schedule K. Do not complete Column B and C entry lines unless the partnership received distributive share or tiered income from other entities.

Distributive Share Amounts:	A. Partnership Income All Sources	B. Distributions from Partnerships/ Estates/Trusts Everywhere	C. Distributions Attributed to Indiana
Partnership's Distributive Share of Items			
1. Ordinary business income (loss)		Enter for line 14B below total distributive share income received by the partnership from all other non-unitary partnerships, estates and trusts. Enter for 15B an amount equal to required state modifications for Indiana Adjusted Gross Income (see page 7 instructions).	Enter for line 14C below, total distributive share income received by the partnership from other partnerships, estates and trusts that were derived from or allocated to Indiana. Enter for 15C an amount equal to the Indiana modifications to Adjusted Gross Income attributed to Indiana.
2. Net rental real estate income (loss)			
3. Other net rental income			
4. Guaranteed payments			
5. Interest Income			
6a. Ordinary dividends			
7. Royalties			
8. Net Short-term capital gain (loss)			
9a. Net Long-term capital gain (loss)			
10. Net IRC Section 1231 gain (loss)			
11. Other income (loss)			
Less allowable deductions for state tax purposes:			
12. IRC Section 179 expense deduction			
13A. Portion of expenses related to investment portfolio income including investment interest expense and other (federal non-itemized) deductions ..			
13B. Other information from line 20 of federal K-1 related to investment interest and expenses not listed elsewhere			
14. Carry total on line 14A to Form IT-65 line 1, on page 1 of return	14A	14B	14C
15. Total of Indiana State modifications to distributive share income (see line 2, Form IT-65)		15B	15C
16. Net other Indiana adjusted gross income distributions from partnerships, estates and trusts (add line 14C and 15C)			16C
17. Enter amount of Indiana pass-through credits attributed from other partnerships, estates and trusts, if any			17C

Sales/Use Tax Worksheet for Line 5, Form IT-65

List all purchases made during 2006 from out-of-state companies.

Column A	Column B	Column C
Description of tangible personal property purchased from out-of-state	Date of Purchase(s)	Purchase Price
Magazine subscriptions:		
Mail order purchases:		
Internet purchases:		
Other purchases:		
1. Total purchase price of property subject to the sales/use tax	1	
2. Sales/use tax: Multiply line 1 by .06 (6%)	2	
3. Sales tax previously paid on the above items (up to 6% per item) plus other tax credits that offset use tax, attach explanation	3	
4. Total amount due: Subtract line 3 from line 2. Carry to Form IT-65, line 5. If the amount is negative, enter zero and put no entry on line 5 of the IT-65	4	

INDIANA SCHEDULE K-1 EQUIVALENT	Partner's Indiana Information For Calendar Year 2006 or Fiscal Year Beginning _____, 2006; and Ending _____	2006
--	---	-------------

Partner's Name, Address and ZIP Code ALEXANDRA R. LARMAN 10683 WINTERWOOD CARMEL IN 46032	Partner Number <u>1</u> Partner's Identifying Number <u>305-94-2563</u> Partner's State of Domicile <u>INDIANA</u> Partner's Entity Type <u>INDIVIDUAL</u> Amended Schedule K-1 <input type="checkbox"/> Final Schedule K-1 <input type="checkbox"/>
---	--

Partnership's Name, Address and ZIP Code STOUT FIELD PROPERTIES, LLC 801 S. EMERSON AVE. INDIANAPOLIS, IN 46203	Partnership's Identifying Number <u>35-2015839</u> Partner's Percentage of: Apportionment _____ % Profit and Loss <u>2.0000000</u> %
---	--

- Amount Withheld on Nonresident Partner _____
1. Ordinary income (loss) from trade or business activities _____
 2. Income (loss) from rental real estate activities _____
 - 3c. Other net rental income (loss) _____
 4. Guaranteed payments to partners _____
 5. Interest income _____
 - 6a. Ordinary dividends _____
 7. Royalties _____
 8. Net short-term capital gain (loss) Schedule D, Form 1065 _____
 - 9a. Net long-term capital gain (loss) Schedule D, Form 1065 _____
 10. Net IRC Section 1231 gain (loss) Form 4797 _____
 11. Other income (loss) _____
 12. IRC Section 179 expense deduction _____
 - 13A. Portion of expenses related to investment portfolio income, including investment interest expense and other (federal non-itemized) deductions _____
 - 13B. Other information from line 20 of federal K-1 related to investment interest and expenses not listed elsewhere _____
 14. Total pro rata distributions (add lines 1 through 11, subtract lines 12 and 13 when applicable) _____
 15. State modifications to distributive share income for Indiana adjusted gross income (pro rata share from line 2e on page 1 of Form IT-65 (see instructions) _____
 16. Indiana Pass-through Credits:
 - A. Enterprise Zone Employment Credit _____
 - B. Enterprise Zone Loan Interest Credit _____
 - C. Research Expense Credit _____
 - D. Historic Rehabilitation Credit _____
 - E. Other Credits _____

Enter Your Distributive Share on the Appropriate Lines of Form IT-40, IT-40PNR, or IT-20.

INDIANA SCHEDULE K-1 EQUIVALENT	Partner's Indiana Information For Calendar Year 2006 or Fiscal Year Beginning _____, 2006; and Ending _____.	2006
--	---	-------------

Partner's Name, Address and ZIP Code JOSHUA H. LARMAN 10683 WINTERWOOD CARMEL IN 46032	Partner Number <u>2</u> Partner's Identifying Number <u>310-96-7076</u> Partner's State of Domicile <u>INDIANA</u> Partner's Entity Type <u>INDIVIDUAL</u> Amended Schedule K-1 <input type="checkbox"/> Final Schedule K-1 <input type="checkbox"/>
--	--

Partnership's Name, Address and ZIP Code STOUT FIELD PROPERTIES, LLC 801 S. EMERSON AVE. INDIANAPOLIS, IN 46203	Partnership's Identifying Number <u>35-2015839</u> Partner's Percentage of: Apportionment _____ % Profit and Loss <u>2.0000000</u> %
---	--

- Amount Withheld on Nonresident Partner _____
1. Ordinary income (loss) from trade or business activities _____
 2. Income (loss) from rental real estate activities _____
 - 3c. Other net rental income (loss) _____
 4. Guaranteed payments to partners _____
 5. Interest income _____
 - 6a. Ordinary dividends _____
 7. Royalties _____
 8. Net short-term capital gain (loss) Schedule D, Form 1065 _____
 - 9a. Net long-term capital gain (loss) Schedule D, Form 1065 _____
 10. Net IRC Section 1231 gain (loss) Form 4797 _____
 11. Other income (loss) _____
 12. IRC Section 179 expense deduction _____
 - 13A. Portion of expenses related to investment portfolio income, including investment interest expense and other (federal non-itemized) deductions _____
 - 13B. Other information from line 20 of federal K-1 related to investment interest and expenses not listed elsewhere _____
 14. **Total pro rata distributions** (add lines 1 through 11, subtract lines 12 and 13 when applicable) _____
 15. **State modifications** to distributive share income for Indiana adjusted gross income (pro rata share from line 2e on page 1 of Form IT-65 (see instructions) _____
 16. Indiana Pass-through Credits:
 - A. Enterprise Zone Employment Credit _____
 - B. Enterprise Zone Loan Interest Credit _____
 - C. Research Expense Credit _____
 - D. Historic Rehabilitation Credit _____
 - E. Other Credits _____

Enter Your Distributive Share on the Appropriate Lines of Form IT-40, IT-40PNR, or IT-20.

INDIANA SCHEDULE K-1 EQUIVALENT	Partner's Indiana Information For Calendar Year 2006 or Fiscal Year Beginning _____, 2006; and Ending _____, _____	2006
--	---	-------------

Partner's Name, Address and ZIP Code CHARLES E. LARMAN 10683 WINTERWOOD CARMEL IN 46032	Partner Number <u>3</u> Partner's Identifying Number 310-50-7550 Partner's State of Domicile INDIANA Partner's Entity Type INDIVIDUAL Amended Schedule K-1 <input type="checkbox"/> Final Schedule K-1 <input type="checkbox"/>
---	--

Partnership's Name, Address and ZIP Code STOUT FIELD PROPERTIES, LLC 801 S. EMERSON AVE. INDIANAPOLIS, IN 46203	Partnership's Identifying Number 35-2015839 Partner's Percentage of: Apportionment _____ % Profit and Loss 96.0000000%
---	--

- Amount Withheld on Nonresident Partner _____
1. Ordinary income (loss) from trade or business activities _____
 2. Income (loss) from rental real estate activities _____
 - 3c. Other net rental income (loss) _____
 4. Guaranteed payments to partners _____
 5. Interest income _____
 - 6a. Ordinary dividends _____
 7. Royalties _____
 8. Net short-term capital gain (loss) Schedule D, Form 1065 _____
 - 9a. Net long-term capital gain (loss) Schedule D, Form 1065 _____
 10. Net IRC Section 1231 gain (loss) Form 4797 _____
 11. Other income (loss) _____
 12. IRC Section 179 expense deduction _____
 - 13A. Portion of expenses related to investment portfolio income, including investment interest expense and other (federal non-itemized) deductions _____
 - 13B. Other information from line 20 of federal K-1 related to investment interest and expenses not listed elsewhere _____
 14. **Total pro rata distributions** (add lines 1 through 11, subtract lines 12 and 13 when applicable) _____
 15. **State modifications** to distributive share income for Indiana adjusted gross income (pro rata share from line 2e on page 1 of Form IT-65 (see instructions) _____
 16. Indiana Pass-through Credits:
 - A. Enterprise Zone Employment Credit _____
 - B. Enterprise Zone Loan Interest Credit _____
 - C. Research Expense Credit _____
 - D. Historic Rehabilitation Credit _____
 - E. Other Credits _____

Enter Your Distributive Share on the Appropriate Lines of Form IT-40, IT-40PNR, or IT-20.

1065

U.S. Return of Partnership Income

OMB No. 1545-0099

Form Department of the Treasury Internal Revenue Service

For calendar year 2006, or tax year beginning and ending

2006

EXTENSION GRANTED TO 10/15/07

Form header section containing: A Principal business activity (REAL ESTATE), B Principal product or service (RENTAL), C Business code number (531120), Name of partnership (STOUT FIELD PROPERTIES, LLC), Address (801 S. EMERSON AVE., INDIANAPOLIS, IN 46203), D Employer identification number (35-2015839), E Date business started (07/01/1997), F Total assets (\$1,195,339), G Check applicable boxes, H Check accounting method, I Number of Schedules K-1 (3), J Check if Schedule M-3 required.

Caution: Include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Table with 3 columns: Description, Line Number, Amount. Rows include: 1a Gross receipts or sales, 1b Less returns and allowances, 1c, 2 Cost of goods sold, 3 Gross profit, 4 Ordinary income, 5 Net farm profit, 6 Net gain, 7 Other income, 8 Total income, 9 Salaries and wages, 10 Guaranteed payments to partners, 11 Repairs and maintenance, 12 Bad debts, 13 Rent, 14 Taxes and licenses, 15 Interest, 16a Depreciation, 16b Less depreciation, 16c, 17 Depletion, 18 Retirement plans, etc., 19 Employee benefit programs, 20 Other deductions, 21 Total deductions, 22 Ordinary business income (loss), 23 Credit for federal telephone excise tax paid.

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature and Date fields for the preparer, with a checkbox for 'May the IRS discuss this return with the preparer shown below (see instr.)?' and 'Yes' checked.

Paid

Preparer's signature, Date, Check if self-employed, and Preparer's SSN or PTIN (491-54-5120).

Preparer's Use Only

Firm's name (LONDON WITTE GROUP, LLC), EIN (36-3163136), address (ONE AMERICAN SQUARE, STE 2600, INDIANAPOLIS, IN 46282), and Phone no. (317-634-4747).

Schedule A Cost of Goods Sold (see the instructions)

1	Inventory at beginning of year	1	
2	Purchases less cost of items withdrawn for personal use	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	

- 9 a Check all methods used for valuing closing inventory:
- (i) Cost as described in Regulations section 1.471-3
 - (ii) Lower of cost or market as described in Regulations section 1.471-4
 - (iii) Other (specify method used and attach explanation) ▶
- b Check this box if there was a writedown of "subnormal" goods as described in Regulations section 1.471-2(c) ▶
- c Check this box if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶
- d Do the rules of section 263A (for property produced or acquired for resale) apply to the partnership? Yes No
- e Was there any change in determining quantities, cost, or valuations between opening and closing inventory? Yes No
If "Yes," attach explanation.

Schedule B Other Information

		Yes	No
1	What type of entity is filing this return? Check the applicable box:		
a	<input type="checkbox"/> Domestic general partnership		
b	<input type="checkbox"/> Domestic limited partnership		
c	<input checked="" type="checkbox"/> Domestic limited liability company		
d	<input type="checkbox"/> Domestic limited liability partnership		
e	<input type="checkbox"/> Foreign partnership		
f	<input type="checkbox"/> Other ▶		
2	Are any partners in this partnership also partnerships?		X
3	During the partnership's tax year, did the partnership own any interest in another partnership or in any foreign entity that was disregarded as an entity separate from its owner under Regulations sections 301.7701-2 and 301.7701-3? If yes, see instructions for required attachment		X
4	Did the partnership file Form 8893, Election of Partnership Level Tax Treatment, or an election statement under section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in effect for this tax year? See Form 8893 for more details		X
5	Does this partnership meet all three of the following requirements? a The partnership's total receipts for the tax year were less than \$250,000; b The partnership's total assets at the end of the tax year were less than \$600,000; and c Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return. If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item N on Schedule K-1		X
6	Does this partnership have any foreign partners? If "Yes," the partnership may have to file Forms 8804, 8805 and 8813. See the instructions		X
7	Is this partnership a publicly traded partnership as defined in section 469(k)(2)?		X
8	Has this partnership filed, or is it required to file, a return under section 6111 to provide information on any reportable transaction?		X
9	At any time during calendar year 2006, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country. ▶		X
10	During the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520. See the instructions		X
11	Was there a distribution of property or a transfer (for example, by sale or death) of a partnership interest during the tax year? If "Yes," you may elect to adjust the basis of the partnership's assets under section 754 by attaching the statement described under Elections Made By the Partnership in the instructions		X
12	Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return ▶		

Designation of Tax Matters Partner (see the instructions)

Enter below the general partner designated as the tax matters partner (TMP) for the tax year of this return:

Name of designated TMP ▶ **CHARLES E. LARMAN** Identifying number of TMP ▶ **310-50-7550**

Address of designated TMP ▶ **10683 WINTERWOOD**

CARMEL, IN 46032

Schedule K Partners' Distributive Share Items		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1	0.
	2 Net rental real estate income (loss) (attach Form 8825)	2	
	3a Other gross rental income (loss)	3a	
	b Expenses from other rental activities (attach statement)	3b	
	c Other net rental income (loss). Subtract line 3b from line 3a	3c	
	4 Guaranteed payments	4	
	5 Interest income	5	
	6 Dividends: a Ordinary dividends	6a	
	b Qualified dividends	6b	
	7 Royalties	7	
	8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8	
9a Net long-term capital gain (loss) (attach Schedule D (Form 1065))	9a		
b Collectibles (28%) gain (loss)	9b		
c Unrecaptured section 1250 gain (attach statement)	9c		
10 Net section 1231 gain (loss) (attach Form 4797)	10		
11 Other income (loss) (see instructions) Type ▶	11		
Deductions	12 Section 179 deduction (attach Form 4562)	12	
	13a Contributions	13a	
	b Investment interest expense	13b	
	c Section 59(e)(2) expenditures: (1) Type ▶ (2) Amount ▶	13c(2)	
d Other deductions (see instructions) Type ▶	13d		
Self-Employment	14a Net earnings (loss) from self-employment	14a	0.
	b Gross farming or fishing income	14b	
	c Gross nonfarm income	14c	
Credits	15a Low-income housing credit (section 42(j)(5))	15a	
	b Low-income housing credit (other)	15b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	15c	
	d Other rental real estate credits (see instructions) Type ▶	15d	
	e Other rental credits (see instructions) Type ▶	15e	
	f Other credits (see instructions) Type ▶	15f	
Foreign Transactions	16a Name of country or U.S. possession ▶		
	b Gross income from all sources	16b	
	c Gross income sourced at partner level	16c	
	Foreign gross income sourced at partnership level		
	d Passive ▶ e Listed categories (attach stmt.) ▶ f General limitation ▶	16f	
	Deductions allocated and apportioned at partner level		
	g Interest expense ▶ h Other ▶	16h	
	Deductions allocated and apportioned at partnership level to foreign source income		
	i Passive ▶ j Listed categories (attach stmt.) ▶ k General limitation ▶	16k	
	l Total foreign taxes (check one): Paid <input type="checkbox"/> Accrued <input type="checkbox"/>	16l	
m Reduction in taxes available for credit (attach statement)	16m		
n Other foreign tax information (attach statement)			
Alternative Minimum Tax (AMT) Items	17a Post-1986 depreciation adjustment	17a	
	b Adjusted gain or loss	17b	
	c Depletion (other than oil and gas)	17c	
	d Oil, gas, and geothermal properties - gross income	17d	
	e Oil, gas, and geothermal properties - deductions	17e	
	f Other AMT items (attach statement)	17f	
Other Information	18a Tax-exempt interest income	18a	
	b Other tax-exempt income	18b	
	c Nondeductible expenses	18c	
	19a Distributions of cash and marketable securities	19a	
	b Distributions of other property	19b	
	20a Investment income	20a	
b Investment expenses	20b		
c Other items and amounts (attach statement)			

Analysis of Net Income (Loss)

1 Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 16l						1	0.
2 Analysis by partner type:	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt organization	(vi) Nominee/Other	
a General partners							
b Limited partners							

Schedule L Balance Sheets per Books

Assets	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
1 Cash		30.		30.
2a Trade notes and accounts receivable	597,315.		597,315.	
b Less allowance for bad debts		597,315.		597,315.
3 Inventories				
4 U.S. government obligations				
5 Tax-exempt securities				
6 Other current assets (attach statement)	STATEMENT 1	597,994.		597,994.
7 Mortgage and real estate loans				
8 Other investments (attach statement)				
9a Buildings and other depreciable assets				
b Less accumulated depreciation				
10a Depletable assets				
b Less accumulated depletion				
11 Land (net of any amortization)				
12a Intangible assets (amortizable only)				
b Less accumulated amortization				
13 Other assets (attach statement)				
14 Total assets		1,195,339.		1,195,339.
Liabilities and Capital				
15 Accounts payable		11,082.		11,082.
16 Mortgages, notes, bonds payable in less than 1 year				
17 Other current liabilities (attach statement)	STATEMENT 2	8,851.		8,851.
18 All nonrecourse loans				
19 Mortgages, notes, bonds payable in 1 year or more		429,373.		429,373.
20 Other liabilities (attach statement)				
21 Partners' capital accounts		746,033.		746,033.
22 Total liabilities and capital		1,195,339.		1,195,339.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return

Note: Schedule M-3 may be required instead of Schedule M-1 (see instructions).

1 Net income (loss) per books	0.	6 Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize):	
2 Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize):		a Tax-exempt interest \$	
3 Guaranteed payments (other than health insurance)		7 Deductions included on Schedule K, lines 1 through 13d, and 16l, not charged against book income this year (itemize):	
4 Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16l (itemize):		a Depreciation \$	
a Depreciation \$		8 Add lines 6 and 7	
b Travel and entertainment \$		9 Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5	0.
5 Add lines 1 through 4	0.		

Schedule M-2 Analysis of Partners' Capital Accounts

1 Balance at beginning of year	746,033.	6 Distributions: a Cash	
2 Capital contributed: a Cash		b Property	
b Property		7 Other decreases (itemize):	
3 Net income (loss) per books		8 Add lines 6 and 7	
4 Other increases (itemize):		9 Balance at end of year. Subtract line 8 from line 5	746,033.
5 Add lines 1 through 4	746,033.		

