

COOK COUNTY



REAL ESTATE TRANSFER DECLARATION

The following is required by the Cook County Real Property Tax Ordinance effective September 1, 1993. Any transferor of transferee who fails to file with the Recorder a real property transfer declaration as required by Section 7 of this ordinance or a supplemental transfer declaration as required by Section 10 of this ordinance or willfully falsifies the value of transferred real estate, shall be subject to a penalty equal to the amount of the applicable tax; and shall be fined an amount not to exceed \$1000.00 or imprisoned for a period not to exceed six months, or both.

Except as to Exempt Transactions, the Recorder is prohibited by law from accepting any deed, assignment or other instrument of transfer for recordation unless it is accompanied by a declaration containing all of the information requested therein.

Recorder's Validation

PROPERTY IDENTIFICATION:

Address of Property _____ Street or Rural Route _____ City _____ Zip Code _____

Permanent Real Estate Index No. _____ Township _____

Date of Deed _____ Type of Deed _____

TYPE OF PROPERTY:

- Single Family, Condo, co-op, 4 or more units (residential), Mixed use (commer. & resid.), Commercial, Industrial, Vacant Land, Other (attach description)

INTEREST TRANSFERRED

- Fee title, Beneficial Interest in a land trust, Lessee interest in a ground lease, Controlling interest in real estate entity (ord. Sec. 2), Other (attach description)

LEGAL DESCRIPTION:

Sec. _____ Twp. _____ Range _____ (Use additional sheet, if necessary)

COMPUTATION OF TAX:

Full actual consideration \$ _____
Less amount of personal property included in purchase \$ _____
Net consideration for real estate \$ _____
Less amount of mortgage to which property remains subject \$ _____
Net taxable consideration \$ _____
Amount of tax stamps (\$.25 per \$500 or part thereof) \$ _____

ATTESTATION OF PARTIES: We hereby declare the full actual consideration and above facts contained in this declaration to be true and correct.

Name and Address of Seller (Please Print) _____ Street or Rural Route _____ City _____ Zip Code _____

Signature: _____ Seller or Agent

Name and Address of Buyer (Please Print) _____ Street or Rural Route _____ City _____ Zip Code _____

Signature: _____ Buyer or Agent

Use space below for tax mailing address, if different from above.

EXEMPT TRANSFERS

(Check the Appropriate Box)

Exempt transfers are subject to the requirement contained in subsection 7(c) of this ordinance.

7(c) "No transfer shall be exempt from the tax imposed by this ordinance unless the declaration describes the facts supporting the exemption and is accompanied by such supporting documentation as the Recorder may reasonably require."

- A. Transfers of real property made prior to May 21, 1979 where the deed was recorded after that date or assignments of beneficial interest in real property dated prior to August 1, 1985, where the assignment was delivered on or after August 1, 1985;
- B. Transfers involving real property acquired by or from any governmental body or acquired by any corporation, society, association, foundation or institution organized and operated exclusively for charitable, religious or educational purposes or acquired by any international organization not subject to local taxes under applicable law;
(Copy of IRS granting tax exempt status must be attached)
- C. Transfers in which the deed, assignment or other instrument of transfer secures debt or other obligations;
- D. Transfers in which the deed, assignment or other instrument of transfer, without additional consideration, confirms, corrects, modifies, or supplements a deed, assignment or other instrument of transfer previously recorded or delivered;
- E. Transfers in which the transfer price is less than \$100.00;
- F. Transfers in which the deed is a tax deed;
- G. Transfers in which the deed, assignment or other instrument of transfer releases property which secures debt or other obligations;
- H. Transfers in which the deed is a deed of partition; provided, however, that if a party receives a share greater than its undivided interest in the real property, then such party shall be liable for tax computed upon any consideration paid for the excess;
- I. Transfers between a subsidiary corporation and its parent or between subsidiary corporations of a common parent either pursuant to a plan of merger or consolidation or pursuant to an agreement providing for the sale of substantially all of the seller's assets;
- J. Transfers from a subsidiary corporation to its parent for no consideration other than the cancellation or surrender of the subsidiary's stock and transfers from a parent corporation to its subsidiary for no consideration other than the issuance or delivery to the parent of the subsidiary's stock;
- K. Transfers made pursuant to a confirmed plan of reorganization as provided under section 1146 (c) of Chapter 11 of the U.S. Bankruptcy Code of 1978, as amended;
Provide bankruptcy court docket number: _____;
- L. Deeds representing transfers subject to the imposition of a documentary stamp tax imposed by the government of the United States, except that such deeds shall not be exempt from filing the declaration; and
- M. Transfers in which the deed or other instrument of transfer is issued to the mortgagee or secured creditor pursuant to a mortgage or security interest foreclosure proceeding or sale or pursuant to a transfer in lieu of foreclosure.