

Person Recording, Return To:
CITY OF NORTH CHICAGO
Attn: Comptroller
1850 Lewis Avenue
North Chicago, Illinois 60064
(847) 596-8625 or (847) 596-8635

Recorder's No. _____

Date Deed Recorded _____

REAL ESTATE TRANSFER TAX DECLARATION

Check Appropriate Box

Residential Commercial/Industrial Multi-unit
No. of Units _____

INSTRUCTIONS:

- 1) This form must be filled out completely, signed by the grantors (sellers) and the grantees (buyers), and presented to the Comptroller, City of North Chicago, 1850 Lewis Avenue, North Chicago, Illinois 60064, or his designated agent, at the time of purchase of real estate transfer stamps as required by Title 5, Chapter 4 of the Code of Ordinances. The stamps must be affixed to the deed, and **THIS FORM ATTACHED**, when the deed is recorded.
- 2) The full actual amount of consideration of the transaction is the amount upon which the tax is to be computed. Both the full actual consideration of the transaction and the amount of the tax stamps required must be stated on this declaration.

For additional information, please call the Payment Center, Monday – Friday, 9:00 a.m. to 3:30 p.m.

Address of Property _____

Permanent Tax Index No. _____

Date of Deed _____ Type of Deed _____

Full Actual Consideration (include amount of mortgage and value of liabilities assumed).	\$ _____
Amount of Tax (\$5.00 per \$1,000 or fraction thereof full actual consideration).	\$ _____
In absence of provisions in the contract to the contrary, payment of tax is the obligation of the buyer or grantee.	

Note: Section 5-4-3 of North Chicago Code of Ordinances specifically exempts certain transactions from taxation. These exemptions are on the reverse side of this form. To claim one of these exemptions, complete the appropriate blanks below.

I hereby declare that this transaction is exempt from taxation under Paragraph _____ of Section 5-4-3 of the North Chicago Code of Ordinances.
Details of exemption claimed (explain): _____
Exemption approved by City of North Chicago, by: _____ Date: _____

Stamps sold by: _____ Date: _____

We hereby declare the full actual consideration and the facts contained in this declaration to be true and correct.

Grantor: (Please print)
(Seller)

Name _____ Address _____ Zip Code _____
Signature _____ Date Signed _____
Seller or Agent

Grantee: (Please print)
(Buyer)

Name _____ Address _____ Zip Code _____
Signature _____ Date Signed _____
Buyer or Agent

5-4-3 EXEMPTED TRANSACTIONS:

The following deeds or trust documents shall be exempt from the provisions of Section 5-4-2, provided that each such deed or trust document is accompanied by a statement or certificate setting forth the facts upon which the exemption is based:

- (a) Deeds representing real estate transfers made before January 1, 1968, but recorded after that date and trust documents executed before January 1, 1986, but recorded after that date,
- (b) Deed to or trust documents relating to (1) property acquired by any governmental body or from any governmental body, (2) property or interests transferred between governmental bodies, or (3) property acquired by or from any corporation, society, association, foundation or institution organized and operated exclusively for charitable, religious or educational purposes. However, deeds or trust documents, other than those in which the Administrator of Veterans' Affairs of the United States is the grantee pursuant to a foreclosure proceeding, shall not be exempt from filing the declaration.
- (c) Deeds or trust documents that secure debt or other obligation.
- (d) Deeds or trust documents that, without additional consideration, confirm, correct, modify, or supplement a deed or trust document previously recorded.
- (e) Deeds or trust documents where the actual consideration is less than one hundred dollars (\$100,00).
- (f) Tax deeds.
- (g) Deeds or trust documents that release property that is security for a debt or other obligation.
- (h) Deeds of partition.
- (i) Deeds or trust documents made pursuant to mergers, consolidations or transfers or sales of substantially all of the assets of corporations under plans of reorganization under the Federal Internal Revenue Code or Title 11 of the Federal Bankruptcy Act.
- (j) Deeds or trust documents made by a subsidiary corporation to its parent corporation for no consideration other than the cancellation or surrender of the subsidiary's stock.
- (k) Deeds when there is an actual exchange of real estate and trust documents when there is an actual exchange of beneficial interests, except that that money difference or money's worth paid from one to the other is not exempt from the tax. These deeds or trust documents, however, shall not be exempt from filing the declaration.
- (l) Deeds issued to a holder of a mortgage, as defined in Section 15-103 of the Code of Civil Procedure, pursuant to a mortgage foreclosure proceeding or pursuant to a transfer in lieu of foreclosure.
- (m) A deed or trust document related to the purchase of a principal residence by a participant in the program authorized by the Home Ownership Made Easy Act, except that those deeds and trust documents shall not be exempt from filing the declaration.

(9-8-1992, eff. 7-13-1992; Ord. No. 59, § 1. 4-19-2010; Ord. No. 2011-146, § 1, 12-19-2011)