

Signature(s)

Village of Mount Prospect

Date of Filing with Village
Transfer Tax Stamp #
Village Cashier Signature

REAL ESTATE TRANSFER TAX

	ck Appropriate E	AIE IKANOF Box(es):	ERIAX			
	Residential	Commercial	Multi-Unit: No. of Units	Recorder or Reg		
	Exemption			Deed No		
_				Date Recorded (For Record	der's Use Only)	
	TRUCTIONS:	46		w)		
	The liability for the payment of this tax shall be borne by the Grantee (Buyer) or Lessee.					
2.	This form must be filled out completely, signed by the grantee (Buyer or Buyer's Agent) or Lessee (Lessee's Agent), and presented the Finance Department, 50 South Emerson Street, Mount Prospect, IL 60056, at the time of purchase of the real estate transfer ta stamps as required by the Village of Mount Prospect Real Estate Transfer Tax Ordinance. If a signed copy of the Illinois Declaratio form does not accompany this form at the time the transfer stamp is purchased, a legible copy of the executed sales contract must b provided. If the transaction is exempt, a copy of the executed deed must be attached. The stamps must be affixed to the deed, an this form attached, when the title is recorded. NOTE: The Village is not responsible for lost or stolen real estate transfer tax stamps.					
3.	The full actual amount of consideration of the transaction is the amount upon which the tax is to be computed. Both the full actuconsideration of the transaction and the amount of the tax required must be stated on the declaration.					
4.	If the Illinois Declaration form is not presented at the time the stamp is purchased, then a signed copy of the Illinoi Declaration form must be sent to the Finance Department, pursuant to Section 8.810 of the Ordinance, by the Grantee (Buyer within ten days after delivery of the deed or assignment of interest.					
5.	All water and sewer charges and refuse bills attributable to the property, past due and current, and any other amounts due the Villag by the current property owner must be paid prior to issuance of the tax stamp.					
6.	Long-term leases or similar contracts for a term of more than thirty years are subject to the tax.					
7.	A partial rebate of this tax is available to certain qualified individuals who previously paid the tax on a principal residence within th Village. Please see Section 8.804 of the Ordinance for further details.					
8.	For additional in	nformation, please co	ntact the Finance Department at (847)	392-6000, Monday through Frida	ay, 8:30 a.m. to 5:00 p.m.	
Add	ress of Property					
			Street		Zip Code	
Perr	manent Property	Index Number				
Date	e of Deed or Lea	ise	Type of Deed			
Full	Actual Consider	ration (Include amoun	t of mortgage and value of liabilities as	sumed) \$		
AMO	OUNT OF TAX	(\$3.00 per \$1,000 or	fraction thereof of full value considerati	on) \$		
The: clair	se exemptions and one of these	are enumerated in Se	ospect Real Estate Transfer Tax Ordina ections 8.807 and 8.808 of the Ordina ete the appropriate blanks below and ction.	nce which are printed on the rev	verse side of this form. To	
l he	ereby declare thagraph(s)	nat this transaction of Section	is exempt from taxation under the of said Ordinance.	Mount Prospect Real Estate T	ransfer Tax Ordinance by	
Deta	ails for exemptio	n claimed, including o	documentation provided: (explain)			
We	hereby declare t	the full actual conside	ration and above facts contained in this	s declaration to be true and corre	ect.	
Nam	ne (<i>Grantee/Buy</i>	rer)	Address (After Closing)	City	Zip Code	
Nan	ne (<i>Grantee/Bu</i> v	ver)	Address (After Closing)	Citv	Zip Code	

Date Signed _

Section 8.807. The tax imposed by this Chapter shall not apply to the following transactions:

- 1. A governmental body is the grantee;
- 2. The document of transfer only assures that the property secures a debt or other obligation;
- 3. The document of transfer, without additional consideration, confirms, corrects, modifies or supplements a previously recorded document;
- 4. The actual consideration is less than five hundred dollars (\$500.00);
- 5. The deed is a tax deed;
- 6. The deed is a release of property which was security for a debt or other obligation;
- 7. A court ordered the transfer and no consideration was paid for the transfer. (If the decree is a decree of divorce, consideration shall be presumed according to Section 8.802 or unless satisfactory documentary evidence to the contrary is presented);
- 8. A transfer between a subsidiary corporation and a parent for no consideration other than the cancellation or surrender of the subsidiary corporation's stock;
- An actual exchange of real property when both properties are within the Village limits, except that the money difference or money's worth paid for one or the other shall not be exempt from the tax;
- 10. Transfers subject to the imposition of a documentary stamp imposed by the government of the United States, except that such deeds shall not be exempt from filing the declaration;
- 11. Conveyances of partition;
- 12. Leasehold interests of a lessee occupying the premises as a residence;
- 13. Any leasehold interest the term of which is less than thirty (30) years.
- 8.808. Exemption for Wills, Guardianships and Conservatorships. No tax shall be imposed by this Article upon delivery or transfer in the following instances, provided however, that a declaration form is filed:
- 1. Transfers by will or intestacy;
- 2. A decedent to an executor or administrator;
- 3. A minor to a guardian or from a guardian to a ward upon attaining majority;
- 4. An incompetent to a conservator, or similar legal representative, or from a conservator, or similar legal representative to a former incompetent upon removal of disability;
- 5. A bank, trust company, financial institution, insurance company or other similar entity, or nominee, custodian, or trustee, to a public officer or commission, or person designated by such officer or commission or by a court, in the taking over of its assets, in whole or in part, under State or Federal law regulating or supervising such institutions, or upon redelivery or retransfer by any such transferee or successor;
- A bankrupt person or a person in receivership to trustee or receiver, or upon redelivery or retransfer by any such trustee or receiver back to the bankrupt or person in receivership;
- 7. Trustee to a surviving, substitute, succeeding or additional trustee of the same trust;
- 8. Upon the death of a joint tenant or tenant by the entirety to the survivor or survivors.