

CITY OF PARK RIDGE REAL ESTATE TRANSFER DECLARATION

Department of Community Preservation and Development

505 Butler Place, Park Ridge, Illinois 60068-4182

(847) 318-5289

FAX: (847) 318-6411

ADDRESS OF PROPERTY: _____

LEGAL DESCRIPTION: _____

PERMANENT PROPERTY INDEX NUMBER: _____

Full Actual Consideration (include amount of mortgage and value of liabilities) \$ _____

Amount of tax (\$2 per \$1,000 or fraction thereof of full actual consideration) \$ _____

(NOTE: The transfer tax is the grantor's liability per Ordinance #89-21)

The City of Park Ridge Real Estate Transfer Tax Ordinance specifically exempts certain transactions from taxation. The exemptions are enumerated in Section 2-18-6 of the Ordinance, which is printed on the reverse side of this form. To claim one of these exemptions, complete the blanks below:

I/We hereby declare that this transaction is exempt from taxation under Park Ridge Real Estate Transfer Tax Ordinance by paragraph(s) _____ of Section 2-18-6 of said Ordinance.

Give details: _____

Exempt transfer fee of \$25 (NOTE: Per Ordinance # 2001-52) \$ _____

Grantor/Transferor/Seller must answer the following questions. Use additional sheets if necessary.

1. Date grantor acquired this property? (Month/Year) _____
2. Is this property improved or vacant land? _____
3. Has grantor built any new structures or additions on this property? _____
If yes, give date and details. _____
4. Has grantor transferred separately any land previously attached to this property? _____
If yes, give date and details. _____

I/We hereby declare the above facts to be true and complete, under penalty of law.

Grantor/Transferor/Seller (As indicated on the Transfer Document)

PRINTED Name _____ Address _____

SIGNATURE (Seller or Agent) _____ Date Signed _____

Grantee/Transferee/Buyer (As indicated on the Transfer Document)

PRINTED Name _____ Address _____

SIGNATURE (Buyer or Agent) _____ Date Signed _____

DATE CLOSING _____ **Contact Person & Phone** _____

FOR OFFICE USE ONLY:

Date Received _____ Date to Finance _____ Date Returned _____ Mail _____

Stamp # _____ Date Issued _____ Approved by _____

MUNICIPAL CODE

2-18-6: EXEMPTIONS: The tax imposed by this Chapter shall not apply to the following transactions:

- A. Transactions involving property acquired by or from any governmental body or by any corporation, society, associations, foundation or institution organized and operated exclusively for charitable, religious or education purposes.
- B. Transactions which secure debt or other obligation.
- C. Transactions in which deeds, without additional consideration, confirm, correct, modify or supplement deeds previously recorded.
- D. Transactions in which deeds are taxed.
- E. Transactions which are releases of property which is security for debt or other obligation.
- F. Transactions of partitions.
- G. Transactions made pursuant to mergers, consolidations or transfers or sales of substantially all of the assets of a corporation pursuant to plans or reorganization.
- H. Transactions between subsidiary corporations and their parents for no consideration other than the cancellation or surrender of the subsidiary corporation's stock.
- I. Transactions representing transfers subject to the imposition of a documentary stamp tax imposed by the government of the United States.
- J. Transactions involving deeds or trust documents executed prior to the effective date of this ordinance.
- K. Transactions involving transfer by an executor or administrator to a legatee, heir or distributee where the transfer is being made pursuant to will or by intestacy.
- L. Transactions effected by operation of law or upon delivery or transfer in the following instances:
 - 1. from a decedent to his executor or administrator;
 - 2. from a minor to his guardian or from a guardian to his ward upon attaining majority;
 - 3. from an incompetent to his conservator, or similar legal representative, or from a conservator similar legal representative to a former incompetent upon removal of disability;
 - 4. from a bank, trust company, financial institution, insurance company, or other similar entity, or nominee, or trustee therefore, to a public officer or commission, or person designated by such officer or commission or be a court, in the taking over of its assets, in whole or in part, under state or federal law regulating or supervising such institutions, nor upon redelivery or retransfer by any such transferee or successor thereto;
 - 5. from a bankrupt or person in receivership due to insolvency to the trustee in bankruptcy or receiver, from such receiver to such trustee or from such trustee to such receiver, nor upon redelivery or retransfer by any such transferee or successor thereto;
 - 6. from a transferee under paragraphs 1 to 5, inclusive, to his successor acting in the same capacity, or from one such successor to another;
 - 7. from trustees to surviving, substitute, succeeding or additional trustees of the same trust;
 - 8. upon the death of a joint tenant or tenant by the entirety, to the survivor or survivors.
- M. Transactions in which the actual consideration is less than one hundred dollars (\$100)