

VILLAGE OF METTAWA, ILLINOIS

OFFICE OF THE VILLAGE CLERK

Box M, 26225 North Riverwoods Boulevard, Mettawa, IL 60045

PERSONAL CHECKS NOT ACCEPTED

REAL ESTATE TRANSFER TAX DECLARATION

INSTRUCTIONS:

- 1) This Declaration must be completed in its entirety, signed by at least one of the Grantors (Sellers) and at least one of the Grantees (Buyers) or the agent of either or both, and presented to the Mettawa Village Clerk at the time of securing real estate transfer stamps, as required by the Mettawa Municipal Code. When the deed is recorded, the stamps must be permanently affixed to the deed and a copy of this form presented to the Lake County, Illinois, Recorder of Deeds.
2) Attach a copy of the current commitment for title insurance or, if none, a copy of the existing title insurance policy.
3) Attach a copy of the fully executed final deed or, if the transaction is exempt, the original deed of conveyance.
4) Attach a copy of the fully executed State of Illinois Real Estate Transfer Tax Declaration.
5) "Full Actual Consideration" is the gross sales price of the transaction, being the amount upon which the tax is computed.
6) In the absence of contractual provisions to the contrary, payment of this tax is the obligation of the Grantee (Buyer).

Address of real estate being transferred: _____

Property Identification Number (s): _____

Check Appropriate Box:

Type of Deed: [] WARRANTY [] QUIT CLAIM [] TRUSTEE'S [] OTHER _____
[] VACANT RESIDENTIAL [] VACANT COMMERCIAL [] IMPROVED RESIDENTIAL
[] IMPROVED COMMERCIAL Total acreage or area of the real estate in square feet _____

Full Actual Consideration (Include the amount of the Mortgage and value of liabilities assumed) \$ _____

Amount of Transfer Tax \$5.00 per \$1,000.00 or fraction thereof of Full Actual Consideration \$ _____

Note: The Village of Mettawa Real Estate Transfer Tax Ordinance specifically exempts certain transactions from this tax. These exemptions are enumerated in Section 19.205 of the Ordinance, which is printed on the reverse side of this form. To claim such an exemption, complete the applicable blanks in the box below.

The undersigned hereby declare(s) that this transaction is exempt from taxation under Subsection _____ of Section 19.205 of the Village of Mettawa Real Estate Transfer Tax Ordinance.

Details of Exemption claimed (explain): _____

WE HEREBY DECLARE THE FULL ACTUAL CONSIDERATION AND OTHER STATEMENTS CONTAINED IN THIS DECLARATION TO BE TRUE AND CORRECT. Any person, who willfully falsifies or omits any information required in this Declaration, shall be prosecuted to the full extent authorized under the Municipal Code. Grantor (Seller)

Print: _____ Name _____ Address _____ Zip Code _____

Signature _____ Date: _____ Seller or Agent

Grantee (Buyer)

Print: _____ Name _____ Address _____ Zip Code _____

Signature _____ Date: _____ Buyer or Agent

Preparer's signature: _____

Print preparer's name and address: _____

To Be Completed By Village Officials:

Date Stamps sold or exemption approved: _____ Signature: _____

SECTION 19.205. DEEDS EXEMPTED FROM TAX.

Provided that a declaration is filed pursuant to Section 19.202, the following deeds shall be exempt from the tax imposed by this subchapter:

- A. Deeds representing real estate conveyances pursuant to contracts duly executed and in full force and effect on or before April 30, 1996;
- B. Deeds relating to real property acquired by any governmental body or from any governmental body or deeds to or documents relating to property or interests transferred between governmental bodies; or deeds or trust documents, in which the Administrator of Veterans' Affairs of the United States of America is the grantee pursuant to a foreclosure proceeding [Note: Deeds to any corporation, society, association, foundation or institution organized and operated exclusively for charitable, religious or educational purposes and, shall not be exempt from payment of this tax.];
- C. Deeds which secure debt or other obligation;
- D. Deeds which, without additional consideration, confirm, correct, modify, or supplement a deed previously recorded;
- E. Deeds where the actual consideration is less than One Hundred Dollars (\$100);
- F. Tax deeds;
- G. Deeds of release of property which is security for a debt or other obligation;
- H. Deeds of partition;
- J. Deeds made pursuant to mergers, consolidations, or transfers or sales of substantially all of the assets of corporations pursuant to Federally authorized plans of reorganization;
- K. Deeds made by a subsidiary corporation to its parent for no consideration other than the cancellation or surrender of the subsidiary's stock;
- L. Deeds wherein there is an actual exchange of real estate and trust documents wherein there is an actual exchange of beneficial interests, except that the money difference or money's worth paid from one or the other shall not be exempt from the tax;
- M. Deeds representing transfers subject to the imposition of a documentary stamp imposed by the government of the United States; and/or
- N. Deeds issued to a holder of a mortgage pursuant to a mortgage foreclosure proceeding or pursuant to a transfer in lieu of foreclosure.

(Ord. 328, passed 4-10-96; Am. Ord. 341, passed 5-8-96; Am. Ord. 549, passed 11-18-2005)