



Real Property Transfer Application

(Including Assignments of Beneficial Interest)

Section 1: Type of Transaction

Check one Declaration
 Exemption
 Loan or Refinance
 Other Exemption

Check One Assignment
 Deed

Recorder's Use Only

Section 2: Description of Property and Closing Date

Property Address: _____
Street Zip Code County

Permanent Real Estate Index No (PIN): _____

Intended Date of Closing Sale or Loan: _____

Section 3: Instructions: This application must be filled out completely, and signed by at least one of the grantors (Sellers-Owners) prior to presentation to the Village for issuance of Real Property Transfer Stamps or approval of a claimed exemption from the tax. No claimed exemption is valid unless this application is signed by the Village. *The "Inspection Requirements" set forth in Section 6 must be satisfied even if the transaction is exempt from tax.* If the transaction is a refinance or other financing arrangement, the sole purpose being to secure a loan, check " Loan or Refinance" in Section 1, complete Section 2, skip Section 4 and 5, and go to Section 6 and 7 on the reverse. No exemption will be approved unless all delinquent liens, assessments and other village charges are paid in full. If the transaction is a refinance or other financing arrangement, only the signature of the Owner or the Owners' legally authorized agent is required.

Section 4: Computation of Tax: *(Do not Complete for Loan or Refinance Transaction)* Any transaction involving the transfer of real property located in "The Village of University Park," including assignments of beneficial interest in land trusts holding title to real property located in the Village, shall be considered consummated in the Village of University Park for the purposes of enforcing the provisions of Chapter 899. The actual amount of the consideration of the transaction is the amount upon which the tax is to be computed.

Sale Price: _____
"Sale Price" means the amount of the full, actual consideration to the seller including the amount of any lien or liens assumed by the purchaser. See "Value" U.P Cod. Ord §899.01:35 ILCS 305.12.

Amount of Tax Stamps: _____
One Dollar (\$1.00) for every, one thousand dollars (\$1,000.00) full actual consideration or fraction thereof – **Residential.**
Three dollars (\$3.00) for every, one thousand dollars (\$1,000.00) full actual consideration or fraction thereof- **Commercial and Industrial**

Section 5: Exemptions from Tax: *(Do Not Complete for Loan or Refinance Transaction)* The University Park Real Property Transfer Tax Ordinance specifically exempts certain transactions from taxation. These exemptions are enumerated in §899.06 and §899.07 of the ordinance.

To Claim one of the exemptions, complete the appropriate blank below:

I hereby declare that the transaction described herein is exempt from taxation under the University Park Real Property Tax Ordinance by paragraph(s) _____ of §899.06 of said ordinance, or by paragraph(s) _____ of §899.07 of said ordinance.

Section 6: Inspection Requirements: The Village shall issue no transfer stamps, nor approve any exemption, unless the Village Finance Director certifies that any delinquent liens or assessments, and penalties related thereto, imposed against the property by the Village are paid in full; and, the Department of Code Enforcement certifies that all inspections required under the Village code have been satisfactorily completed. If the inspections reveal any violations of International Property Maintenance Code, as currently adopted by the Village, or the grantee hereunder has placed the requisite escrow, completed the escrow agreement and has been furnished with a list of the unabated violations and the grantee agrees not to occupy the premises until those violations indicated to be an immediate danger to the public health and safety have been corrected and a certificate of occupancy issued.

Section 7: Signature: We hereby declare the full actual consideration and above facts contained herein to be true and correct, under the penalty as provided by law.

Grantor: (Seller-Owner) *ONLY ORIGINAL SIGNATURES WILL BE ACCEPTED.*

Please Print Name Address Zip Code
Signature: _____ Date Signed: _____
Seller, Owner or Legally Authorized Agent

Grantee: (Purchaser) *ONLY ORIGINAL SIGNATURES WILL BE ACCEPTED.*

Please Print Name Address Zip Code
Signature: _____ Date Signed: _____
Purchaser or Legally Authorized Agent

(FOR VILLAGE USE ONLY)

The Department of Code Enforcement certifies to the Village that all inspections required under all applicable Village Ordinances have been satisfactorily completed, or that the required escrow has been placed by the Grantee and they have been provided with a list of unabated violations in accordance with 899.12 of the Real Estate Transfer Tax Ordinance.

Signature: Code Enforcement Date Signed _____

The Director of Finance (or their delegate) certifies that all delinquent liens or assessments, and penalties related thereto, imposed against the Property are paid in full.

Signature: Finance Director/Delegate Date Signed _____

The Village hereby authorizes the issuance of Transfer Stamps in the denomination as herein requested; or hereby approves the claimed exemption as herein set forth.

Signature: Village Hall Date Signed _____

(NOTICE TO RECORDER)

This Application is invalid unless signed by the Village representative enumerated above