

Exempt.txt

Exempt under 35ILCS 200/31-45  
Paragraph \_\_\_\_\_ of the Real Estate  
Transfer Tax Act.

\_\_\_\_\_  
Date Buyer, Seller Representative

(Please choose one of the paragraphs below to fill in above; the exempt statement is completed by entering the letter of the paragraph that makes the document exempt)  
Illinois Compiled Statutes, Chapter 35 ILCS, Paragraph 200/31-45, Exemptions. The following deeds or trust documents shall be exempt from the provisions of this Article exempt as provided in this section.

- (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) Deeds 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 \$100.
- (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 transfer of the subsidiary's stock.
- (k) Deeds where there is an actual exchange of real estate and trust documents when there is an actual exchange of beneficial interests, except that the money difference or money's worth paid from one to the other is not exempt from the tax.
- (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 exempted from filing the declaration.