

WARRANTY DEED INFORMATION PACKET

**This information can be provided to our customers with the
following statement:**

**THERE MAY BE LEGAL AND/OR TAX IMPLICATIONS
ONCE THESE FORMS ARE FILED.**

**WE RECOMMEND YOU OBTAIN A LEGAL OPINION
PRIOR TO TAKING FINAL ACTION**

NEW LEGISLATION JANUARY 2007

GRANTOR'S SIGNATURE(S) ON DEEDS MUST BE NOTARIZED (765 ILCS 5/35c)

GRANTEE'S ADDRESS MUST APPEAR ON THE FACE OF THE DEED (55 ILCS 5/3-5026)



SCHEDULE OF RECORDING FEES

Effective Date: December 1, 2017

18 N County St – 6th Floor
Waukegan, IL 60085-4358
Phone: (847) 377-2575
FAX: (847) 984-5860

THE NUMBER OF PAGES A DOCUMENT CONTAINS NO LONGER MATTERS THESE “PREDICTABLE” FEES ARE FLAT RECORDING FEES

Fees include a \$15.00 charge for Automation Fund, a \$23.00 charge for Geographic Information System (GIS) Fund and may include a \$10.00 surcharge for the Rental Housing Support Program Act (55 ILCS 5/3-5018)

STANDARD DOCUMENT (55 ILCS 5/3-5018 & 55 ILCS 5/3-5018.1) \$60.00

- 8½” x 11” separate sheets – if exhibit drawings or plats are attached they can be no larger than 11” x 17”
- Document legibly printed in black ink, by hand, type, or computer - signatures and dates may be in contrasting colors if they will reproduce clearly
- Clear ½ inch margin around the edges of all pages - margins may be used for non-essential notations that will not affect the validity of the document, including but not limited to form numbers, page numbers, and customer notations
- 3” x 5” blank space in upper right corner of first page
- A page may not have anything affixed to it with tape, glue, etc., however, pages may be stapled together
- Document must not create a division of an existing Property Identification Number (PIN)
- Document contains up to five Property Identification Number (PIN) references
- Document contains up to five related document number references

RHSP EXEMPT STANDARD DOCUMENT \$50.00

- The \$10.00 Rental Housing Support Program surcharge does not apply to public utility easements and other documents recorded by Federal, State or local government agencies. (55 ILCS 5/3-5018)

NON-STANDARD DOCUMENT (55 ILCS 5/3-5018.1) \$72.00

- Any document failing to meet the requirements listed under STANDARD DOCUMENT. Some examples of a “non-standard document” are...
 - A document that includes legal-size (8½” x 14) pages unless those pages are exhibit drawings or plats
 - A document that creates a division of an existing Property Identification Number (PIN)
 - A document with six or more Property Identification Number (PIN) references
 - A document with six or more related document number references
- PLATS as a standalone document (765 ILCS 205/2) – plats must be at least 8½” x 14”, but no larger than 30” x 36”

RHSP EXEMPT NON-STANDARD DOCUMENT \$62.00

- The \$10.00 Rental Housing Support Program surcharge does not apply to public utility easements and other documents recorded by Federal, State or local government agencies. (55 ILCS 5/3-5018)

STATE / FEDERAL LIENS & RELEASES (770 ILCS 110/5) \$43.00

ALL UNIFORM COMMERCIAL CODE FILINGS (Public Act 89-503 effective January 1, 1997)

UCC TERMINATION STATEMENT \$43.00

UCC-1 FILINGS (Original filing of Financing Statement)

UCC-3 FILINGS (Amendments, Assignments of Security Interest, Continuations, and Partial Releases of Collateral)

\$58.00

Mary Ellen Vanderverter

Lake County Recorder of Deeds

18 N COUNTY ST – 6th FLOOR

WAUKEGAN, IL 60085-4358

(847) 377-2575

fax (847) 984-5860

website: <http://www.lakecountyil.gov/recorder>

WARRANTY DEED

Space Above for Recorder's Use

Return Recorded Document To:

**for return of original
form after processing**

Name & Address of Taxpayer:

**where the tax bill
will be sent**

THE GRANTOR(s)

current owner(s)

of the City/Village of _____

County of _____

State of _____

for and in consideration of _____

\$10

Dollars, CONVEY and WARRANT to

THE GRANTEE(s)

new owner(s)

(Grantee's address) _____

of the City/Village of _____

County of _____

State of _____

in the form of ownership: _____

see ownership definitions

(Sole Ownership or Joint Tenancy with Right of Survivorship or Tenancy in Common or Tenancy by the Entirety)

all interest in the following described Real Estate situated in the County of Lake, in the State of Illinois, to wit:

(Note: If additional space is required for legal, attach on a separate 8½ x 11 sheet)

Permanent Index Number(s) P.I.N. _____

Property Address _____

hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois.

(Note: If Grantor is also Grantee, you may want to strike Release and Waiver of Homestead Rights.)

Dated this _____ day of _____, _____.

Signature(s) of Grantor(s):

(Printed Name)

(Printed Name)

STATE OF ILLINOIS }
 } SS
County of Lake }

I, the undersigned, a Notary Public in and of said County, in the State aforesaid, DO HEREBY CERTIFY THAT

this area is to be completed by the notary

is personally known to me to be the same person whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/they signed, sealed and delivered said instrument as his/her/their free and voluntary act, for the purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and notarial seal, this _____ day of _____, _____.

Notary Public

My commission expires _____, _____.

Name & Address of Preparer:

see exemption list

Affix: State of Illinois / Lake County Transfer Stamp

or

Exempt under 35 ILCS 200/31-45 paragraph ____

Section 4, Real Estate Transfer Act

Date: _____

Signature of Buyer, Seller or Representative

**This copy is provided by the Recorder
for use in Lake County, Illinois
(revised March 5, 2014)**

**A legal opinion is recommended prior to
taking final action with this deed.**

**Changes in ownership may have tax,
inheritance and other legal ramifications.**

Mary Ellen Vanderventer
Lake County Recorder

Definitions for Forms of Ownership

As a property or homeowner, your deed defines the form of ownership and how the title for the property changes upon the death of an owner. The following definitions are the most common references in a deed:

Sole Ownership

Exclusive ownership. An ownership so complete that no other person has any interest in the property.

Joint Tenancy

An undivided interest in property, taken by two or more joint tenants. The interests must be equal, accruing under the same conveyance, and beginning at the same time. Upon the death of a joint tenant, the interest passes to the surviving joint tenants, rather than to the heirs of the deceased.

Tenancy in Common

An undivided ownership in real estate by two or more persons. The interests need not be equal, and in the event of the death of one of the owners, no right of survivorship in the other owners exists.

Tenancy by the Entirety

A form of ownership by husband and wife whereby each owns the entire property. In the event of death of one, the survivor owns the property without probate.

“Right of Survivorship” (NOTE – this is not an ownership type)

The right of a survivor of a deceased person to the property of said deceased. A distinguishing characteristic of a joint tenancy or tenancy by the entirety relationship.

Recording Requirements

1. Deeds must be dated, signed & notarized.
2. Parties involved must be named.
3. Grantee's (buyer) address must be listed.
4. Deeds require a complete legal description.
5. Metes & bounds legal descriptions require a Plat Act affidavit.
6. Deeds require the name & address of the Preparer.
7. Deeds require "Mail to" information (name & address) - this is where the recorded document must be returned, after it has been recorded.
8. Taxpayer name & address for tax bills must be listed.
9. All deeds require either a completed Illinois PTAX-203 form or a signed & dated exemption statement.
10. Local municipal transfer tax stamps must be obtained at the local municipality prior to being submitted to the Recorder of Deeds Office.

Real Estate Transfer Tax is required per 35 ILCS 200

All deeds require either a completed Illinois Real Estate Transfer Tax Declaration PTAX 203 or an exemption statement (a sample is provided to the right) for state & county transfer tax. A list of exempt transfers is listed on the reverse side of this page. If the transaction is exempt, the completed exemption statement must be included on the deed.

Affix: State of Illinois / Lake County Transfer Stamp

or

Exempt under 35 ILCS 200/31-45 paragraph ____

Section 4, Real Estate Transfer Act

Date: _____

Signature of Buyer, Seller or Representative

Your municipality may require a transfer tax

The following is a list of Lake County municipalities that require a stamp or statement of exemption prior to recording with the county. Please contact the specific municipality for additional information.

Buffalo Grove	(847) 459-2500
Highland Park	(847) 432-0800
Lake Forest	(847) 234-2600
Lincolnshire	(847) 883-8600
Mettawa	(847) 573-1460
North Chicago	(847) 596-8600

Please note that unincorporated properties with post office addresses from these communities are also required to comply by obtaining a letter of exemption from the specific municipality.

Exemptions from Transfer Tax

The following transactions are exempt from the transfer tax under 35 ILCS 200/31-45:

- (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 surrender of the subsidiary's stock.
- (k) Deeds when there is an actual exchange of real estate and trust documents when there is an actual exchange of beneficial interests, except that that money difference or money's worth paid from one to the other is not exempt from the tax. These deeds or trust documents, however, shall not be exempt from filing the declaration.
- (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 exempt from filing the declaration.

Mary Ellen Vanderverter

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Return Recorded Document To:

Name & Address of Taxpayer:

THE GRANTOR(s) _____

of the City/Village of _____ County of _____ State of _____

for and in consideration of _____ Dollars, CONVEY and WARRANT to

THE GRANTEE(s) _____

(Grantee's address) _____

of the City/Village of _____ County of _____ State of _____

in the form of ownership: _____
(Sole Ownership or Joint Tenancy with Right of Survivorship or Tenancy in Common or Tenancy by the Entirety)

all interest in the following described Real Estate situated in the County of Lake, in the State of Illinois, to wit:

(Note: If additional space is required for legal, attach on a separate 8½ x 11 sheet)

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Property Address _____

hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois.

(Note: If Grantor is also Grantee, you may want to strike Release and Waiver of Homestead Rights.)

Dated this _____ day of _____, _____.

Signature(s) of Grantor(s):

(Printed Name)

(Printed Name)

STATE OF ILLINOIS }
 } SS
County of Lake }

I, the undersigned, a Notary Public in and of said County, in the State aforesaid, DO HEREBY CERTIFY THAT

_____ is personally known to me to be the same person whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/they signed, sealed and delivered said instrument as his/her/their free and voluntary act, for the purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and notarial seal, this _____ day of _____, _____.

Notary Public

My commission expires _____, _____.

Name & Address of Preparer:

Affix: State of Illinois / Lake County Transfer Stamp

or

Exempt under 35 ILCS 200/31-45 paragraph ____

Section 4, Real Estate Transfer Act

Date: _____

Signature of Buyer, Seller or Representative

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