



APPLICATION FOR A REAL ESTATE LIMITED LIABILITY COMPANY LICENSE

481

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

320 West Washington Street, 3rd Floor
Springfield, Illinois 62786
Real Estate Licensing 217/782-3414

Important Notice: Completion of this form is necessary to accomplish the requirements outlined in the Illinois Real Estate License Act of 2000 (225 ILCS 454). Disclosure of this information is **REQUIRED**. Failure to comply may result in this form not being processed. This form has been approved by the Agency Forms Coordinator.

INSTRUCTIONS FOR FILING A LIMITED LIABILITY COMPANY APPLICATION

Do not use this application if you are setting up a Corporation for Indirect Payment of Compensation. For more information please visit our website at www.idfpr.com/FAQ/BRE/toggleBRERealEstateFaq.asp

1. Complete the entire application. Type or print legibly. Forward a fee of **\$125** in the form of a **check or money order**, made payable to the Illinois Department of Financial and Professional Regulation. **FEE IS NOT REFUNDABLE.**
2. Assumed Name (DBA) - If an assumed name will be used, attach a certified copy of the assumed name certificate, obtainable from the Illinois Secretary of State.
3. Attach copies of the following documents:
 - Articles of Organization
 - If the LLC was organized outside of Illinois, the filed application for admission to transact business in Illinois issued by the Illinois Secretary of State,
 - Any operating Agreement, and
 - A Consent to Examine and Audit Special Accounts form for each depository or financial institution at which the LLC maintains a special account.
4. Attach a list of all Members of the LLC. Every Manager in the LLC or every Member in a Member managed LLC must hold a license as a Managing Broker or Broker. Additionally, every employee of the LLC who acts as a Salesperson or Leasing Agent for the LLC must hold a license as a Broker, Salesperson or Leasing Agent. Any change in Members, ownership interest, or address shall require the Managing Broker to supplement this application.

If any Member is a corporation, include:

- A copy of the Articles of Incorporation,
- The corporation's FEIN number,
- A list of all shareholders, their Illinois Real Estate License Number and their percent of ownership interest in the corporation

If any Member is a partnership, include:

- An affidavit stating that the partnership has been legally formed,
- A letter of authority from the Secretary of State only if it is a limited partnership,
- A list of all partners, designation of each as either a limited or general partner, their Real Estate License Number and their percent of ownership in the partnership

The Act provides that no LLC shall be licensed where an individual Salesperson or group of Salespersons owns or directly or indirectly controls more than 49% of the ownership of the LLC. If any Member is not licensed as a Real Estate Broker, Broker Corporation or Salesperson, then attach an affidavit for that unlicensed Member attesting that the Member is not participating or directing the LLC's Real Estate brokerage business.

5. A Federal Employer Identification Number (FEIN) is required; if a FEIN has not been issued, a photocopy of the FEIN application must be forwarded with this application.
6. The Managing Broker of the firm must associate/transfer himself/herself and all licensees employed by the firm only **AFTER** receipt of the firm license. A properly completed sponsor card and the applicable fee must be submitted for each transaction.



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Company Name	Assumed Name (DBA) - if applicable	Date of Organization
Address (Street, City, State, Zip Code)	FEIN Number	Telephone Number (_ _ _) _ _ _ - _ _ _ _
Name of Managing Broker	Managing Broker License Number	Firm License Number (If Applicable)
Name of Principal Filing Application	Business Address of the Registering Principal (Street, City, State, Zip Code)	

List All Members including individuals, Corporation(s), Partnership(s) or other entity that is a member. (If additional space is required please attach a separate listing.

Name/Entity	Illinois Real Estate License Number	Percent of Ownership	Illinois Business Address (Street, City, State, Zip Code)

I hereby certify that I personally completed this form, that the information is true and correct, and that I am legally authorized to sign for this firm. I further certify that each Member not licensed in the State of Illinois is not actively participating in the brokerage business as defined in the Illinois Real Estate License Act of 2000, Sec. 5(15). I understand that any change in Members or ownership interest shall require the LLC to file an application reflecting those changes.

Signature of Managing Broker _____ Date _____



CONSENT TO EXAMINE AND AUDIT SPECIAL ACCOUNTS

Illinois Department of Financial and Professional Regulation
Division of Professional Regulation / Real Estate Professions Section
320 West Washington Street
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- I **have** one or more special accounts, and authorize a representative of the Illinois Department of Financial and Professional Regulation to examine those accounts. (Please complete both Parts A and B of this form.)
- I **do not** accept escrow monies, and do not hold monies belonging to others. Therefore, I do not maintain any special accounts. (Please complete only Part A of this form.)

PART A: BROKER INFORMATION

1. Name of Individual Broker, Partnership, Corporation, or Limited Liability Company

2. Business Address (Street, City, State, Zip Code)

3. Telephone Number (_ _ _) _ _ _ - _ _ _ _

4. License Number

PART B: DEPOSITORY AT WHICH REAL ESTATE SPECIAL ACCOUNT(S) ARE MAINTAINED. A separate Consent to Audit form is required for each depository at which you maintain special account(s). Copy this form as needed.

1. Name and address of Bank or Savings and Loan Association

2. Specific Special Accounts to be Examined and Audited

Title(s) of Special Account(s)	Account Number	Identifying Number(s) Required by IRS (FEIN or Social Security No.)

3. List Those Persons Authorized to Withdraw Funds From the Above-Named Special Account

Name	Sex	Title	License Number

I hereby authorize the above named-depository to allow, at any time, a duly authorized representative of the Department of Financial and Professional Regulation to examine and audit the above named special account(s). I am one of the individuals listed under Part B (3) above.

Signature of Managing Broker _____

License Number _____

Date _____

Title _____