

## **INSTRUCTIONS FOR PREPARING STATEMENT TO ILLINOIS BUYERS (for CFPB-Registered Subdivisions)**

### **THE COVER PAGE**

1. In the space following the words "FILED BY" insert the name and address of the developer/owner.
2. In the space following the word "FOR" insert the common promotional name of the subdivision and the lots that are covered by this report.
3. After the words "DATE OF THIS REPORT" insert the most recent date of approval by the Division. All material changes to this report must be submitted to the Division for approval within 30 days of the change.

### **THE STATEMENT TO ILLINOIS BUYERS**

Print the first three paragraphs exactly as they appear in the sample.

#### A. Blanket Encumbrances

1. If there is no blanket encumbrance on the lots you are selling, print the following paragraph after the words "Blanket Encumbrances:" *The lot you are purchasing is not encumbered by a mortgage.* Then proceed to line B.
2. If there is a blanket encumbrance on the lots you are selling, after the words "Blanket Encumbrances," insert the following paragraph: *The lot you are purchasing is encumbered by a mortgage.*

After this paragraph please print a brief narrative which tells how the purchaser will be protected in lieu of this encumbrance. Refer to the Illinois Land Sales Registration Act of 1999, Section 10-20 for guidance. Whichever of the four conditions you have chosen to meet, print a short paragraph which explains the procedure to the buyer.

- B. Print the information exactly as shown in the sample.
- C. Print the information exactly as shown in the sample.

### **CONTRACT PROVISIONS**

#### Type of Contract

- A. In this section describe the contract. Provide information as to the following: Is it a contract for deed? A purchase money mortgage? A vendor's lien? When will this agreement be recorded? Where? Who will pay for recordation?

#### Title Insurance

- A. State whether the buyer will be given a title insurance policy subject only to the conditions in the contract and the standard pre-printed exceptions contained in the title policy.
- B. State who must pay for this policy and when the purchaser may expect to receive it.

### Language Requirement

- A. Print the information exactly as shown in the sample.

### Improvements

- A. Print the information as shown in the sample and complete the second sentence by filling in the date.

### Rescission Rights

- A. Print the information exactly as shown in the sample.

## **THE DEED**

Please explain to the buyer who will prepare the deed, who will record it, who will pay the cost of recordation and when this will be completed.

## **UTILITIES**

- A. If the water, sewer, electric and telephone lines are already adjacent to the lot, so state.

If the above utility lines are not adjacent to the lot, please insert the following paragraph at this point:

The purchaser is strongly advised to check with the developer as well as each of the utility companies as to how far the sewer, water, electric and telephone lines are from the lot you are purchasing. If these lines are not adjacent to your lot you should determine if the lines will be extended, when they will be extended, who will extend them and who will pay for the extensions.

- B. If the purchaser must pay for line extensions to the lot line, also insert the following warning:

WARNING: If the cost of extending utility lines to the lot line must be paid by you, these costs could be extremely expensive. You may find that it is economically unfeasible to build on your lot.

## **OTHER INFORMATION**

- A. Optional.

STATE OF ILLINOIS  
LAND SALES REGISTRATION ACT OF 1999  
[765 ILCS 86]

PUBLIC PROPERTY REPORT  
(for CFPB - ILS Registered Subdivisions)

FILED BY:

FOR:

DATE OF THIS REPORT: \_\_\_\_\_

THIS REPORT HAS BEEN FILED WITH THE STATE OF ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, AS REQUIRED BY LAW. THE DEPARTMENT DOES NOT APPROVE OR RECOMMEND THE PURCHASE OF ANY LAND DESCRIBED IN THIS REPORT AND ADVISES PROSPECTIVE PURCHASERS TO VISIT THE SUBDIVISION BEFORE PURCHASING OR ENTERING ANY CONTRACT TO PURCHASE ANY PROPERTY IN THE SUBDIVISION.

## STATEMENT TO ILLINOIS BUYERS

The following information was prepared by the subdivider/owner in compliance with the Illinois Land Sales Registration Act of 1999.

It is being given to you in addition to the property report complied under the rules and regulations of the Consumer Financial Protection Bureau, Interstate Land Sales. We urge you to carefully read that report.

The Illinois Land Sales Registration Act of 1999 extends certain protections to the Illinois consumer which are particularly important. Information relating to these protections follows:

### BLANKET ENCUMBRANCES

- A. See instructions.
- B. It would be a violation of the Land Sales Registration Act of 1999 for the subdivider to encumber a lot after a contract for its sale has been signed.
- C. A copy of the developer's certified financial statements must be made available to you upon your request.

### CONTRACT PROVISIONS

A. Type of Contract

See instructions.

B. Title Insurance

See instructions.

C. Language Requirement

If the contract was presented to you in a language other than English you must be given a copy of the contract in that language.

D. Improvements

The latest date by which improvements must be completed is stated in the contract. That date is \_\_\_\_\_.

E. Rescission Rights

If you received this report before you signed a contract or agreement, you may cancel your contract or agreement by giving notice to the seller any time before midnight of the seventh day following the signing of the contract agreement.

If you did not receive this report before you signed a contract or agreement you may cancel the contract or agreement any time within 2 years from the date of the signing.

THE DEED

- A. See instructions.

UTILITIES

*Availability*

- A. See instructions.
- B. See instructions.

OTHER INFORMATION

- A. Optional.



ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION  
 DIVISION OF PROFESSIONAL REGULATION  
 320 WEST WASHINGTON STREET  
 SPRINGFIELD, ILLINOIS 62786

STATE OF ILLINOIS  
 LAND SALES REGISTRATION ACT OF 1999

**RECEIPT OF  
 PUBLIC PROPERTY REPORT**  
 (CFPB - ILS registered projects)

On this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, the undersigned acknowledges receiving a copy of the Illinois Public Property Report furnished by \_\_\_\_\_.

The accepted Illinois Public Property Report consists of two documents:

- a. The CFPB approved property report which is given simultaneously with “b” below, and
- b. The Statement to Illinois Buyers.

(DO NOT SIGN THIS RECEIPT UNLESS YOU HAVE RECEIVED BOTH DOCUMENTS.)

NOTE: The Illinois Land Sales Registration Act of 1999 [765 ILCS 86] provides that if an Illinois Public Property Report was received by a purchaser prior to the execution of a contract, a purchaser has an unconditional right to rescind the contract by giving notice to the seller any time before midnight of the seventh day following the signing of the contract or agreement.

If the purchaser did not receive this report before signing a contract or agreement, the purchaser may cancel the contract or agreement any time within 2 years from the date of signing.

\_\_\_\_\_  
 (Signature of Prospective Purchaser)

\_\_\_\_\_  
 (Signature of Salesperson)

\_\_\_\_\_  
 (Typed or printed name of Prospective Purchaser)

\_\_\_\_\_  
 (Typed or printed name of Salesperson)

**THE STATE OF ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, DIVISION OF PROFESSIONAL REGULATION DOES NOT APPROVE OR RECOMMEND THE PURCHASE OF LAND DESCRIBED IN THIS REPORT AND ADVISES PROSPECTIVE PURCHASERS TO VISIT THE SUBDIVISION BEFORE PURCHASING OR ENTERING A CONTRACT TO PURCHASE ANY PROPERTY IN THE SUBDIVISION.**