

EXEMPTIONS

SECTION 5: This section of the ordinance exempts the transactions listed below, provided sufficient information is furnished to establish that the transaction is exempt. *(See Ordinance for more detail)*

- (a) Transactions involving property acquired by or from any governmental body.
- (b) Transactions which encumber, but do not convey title to real estate or assign the beneficial interest in a land trust.
- (c) Transactions in which the Deed without additional consideration, confirms, corrects, modifies or supplements a deed previously recorded.
- (d) Transactions in which the Deed is a tax deed.
- (e) Transactions in which the Deed constitutes a release of an encumbrance.
- (f) Transactions in which the conveyance is made pursuant to a court decree.
- (g) Transactions made pursuant to mergers, consolidations, or transfers or sales of substantially all of the assets of a corporation pursuant to a plan of re-organization.
- (h) Transactions between a subsidiary corporation and its parent corporation which do not involve any consideration other than the cancellation or surrender of the subsidiary corporation's stock.

SECTION 6: This section of the ordinance exempts the following transactions. *(See Ordinance for more detail)*

- 1. From decedent to executor or administrator;
- 2. From a minor to guardian, or guardian to ward after majority;
- 3. From an incompetent to conservator, or similar legal rep, or a conservator or similar legal rep to former incompetent upon disabilities removal;
- 4. From a bank, trust company, financial institution, or nominee, custodian, or trustee therefor to a public officer or commission, or designer or by a court in the taking over of its assets, under state or federal law regulating or supervising such institutions, or upon redelivery or retransfer by any such transferee or successor;
- 5. From a bankrupt or person in receivership due to insolvency, to the trustee in bankruptcy or receiver, from receiver to trustee, or from trustee to receiver, or upon redelivery or retransfer by any transferee or successor thereto.
- 6. From a transferee under paragraphs 1 to 5, inclusive, to successor acting in same capacity, or from one successor to another.
- 7. From a foreign country, or national thereof to the United States or any agency thereof, or to the government of any foreign country.
- 8. From trustees to surviving, substitute, succeeding or additional trustees of the same trust, or upon the death of a joint tenant to the survivor or survivors.