

## **50 ILCS 105/3.1 –Disclosure of Interest in Property**

### **105/3.1. Disclosure of identity of owners, beneficiaries, members, shareholders and partners; written disclosure; letter of direction; construction**

**Before any contract relating to the ownership or use of real property is entered into by and between the State or any local governmental unit or any agency of either the identity of every owner and beneficiary having any interest, real or personal, in such property, and every member, shareholder, limited partner, or general partner entitled to receive more than 7 1/2 % of the total distributable income of any limited liability company, corporation, or limited partnership having any interest, real or personal, in such property must be disclosed.**

**The disclosure shall be in writing and shall be subscribed by a member, an owner, authorized trustee, corporate official, general partner, or managing agent, or his or her authorized attorney, under oath.** However, if the interest, stock, or shares in a limited liability company, corporation, or general partnership is publicly traded and there is no readily known individual having greater than a 7 1/2 % interest, then a statement to that effect, subscribed to under oath by a member, officer of the corporation, general partner, or managing agent, or his or her authorized attorney, shall fulfill the disclosure statement requirement of this Section. As a condition of contracts entered into on or after the effective date of this amendatory Act of 1995, the beneficiaries of a lease shall furnish the trustee of a trust subject to disclosure under this Section with a binding non-revocable letter of direction authorizing the trustee to provide the State with an up-to-date disclosure whenever requested by the State. The letter of direction shall be binding on beneficiaries' heirs, successors, and assigns during the term of the contract. This Section shall be liberally construed to accomplish the purpose of requiring the identification of the actual parties benefiting from any transaction with a governmental unit or agency involving the procurement of the ownership or use of real property thereby.

For any entity that is wholly or partially owned by another entity, the names of the owners of the wholly or partially owning entity shall be disclosed under this Section, as well as the names of the owners of the wholly or partially owned entity.

CREDIT(S)

1993 Main Volume

Laws 1871-72, p. 612, § 3.1, added by P.A. 76-1613, § 1, eff. Sept. 30, 1969.  
Amended by P.A. 80-1495, § 41, eff. Jan. 8, 1979; P.A. 83-257, § 1, eff. Jan. 1, 1984.

2003 Electronic Pocket Part Update

**STATE OF ILLINOIS**

COUNTY OF DUPAGE

Legal and Common Description of Subject Property  
See Exhibit A

**DISCLOSURE OF OWNERSHIP AFFIDAVIT**

The undersigned, being first duly sworn on oath, states as follows:

He/She is the \_\_\_\_\_ of \_\_\_\_\_ located at \_\_\_\_\_, an entity interested in the property (hereinafter "Subject Property") described in Exhibit A attached hereto and made part hereof; that affiant has knowledge of the facts herein; and that the following individuals or entities are entitled to receive more than 7.5% of the total distributable income of the Corporation or having any interest, real or personal, in the Subject Property, are as follows:

**NAME AND ADDRESS**  
**PERCENTAGE OF OWNERSHIP**

Name  
Address  
% of Ownership

Name  
Address  
% of Ownership

Name  
Address  
% of Ownership

Further Affiant sayeth not.

\_\_\_\_\_  
Subscribed and sworn to before me on \_\_\_\_\_, 2017.

\_\_\_\_\_  
Notary Public

**EXHIBIT A**  
**LEGAL DESCRIPTION**