

Instructions for Online Licensing

Real Estate Limited Liability Company (LLC)



Application: To secure a Real Estate Limited Liability Company license, Domestic or Foreign, an application must be completed and signed pursuant to Illinois Administrative Code Title 68 Part 1450.600(a)(1).

Fee: The fee required for the application is \$125. See Illinois Administrative Code Title 68 Part 1450.130(e)(1).

Requirements for Licensure

Articles of Organization

Applicants must submit a copy of the Articles of Organization or, if it is a foreign limited liability company, a copy of the application for admission endorsed by the Illinois Secretary of State. See Illinois Administrative Code Title 68 Part 1450.600(d)(3).

Assumed Name

Applicants operating under an assumed name, which is the same as "Doing Business As" (DBA), must submit a copy of the assumed name registration as filed with the Illinois Secretary of State. See Illinois Administrative Code Title 68 Part 1450.600(a)(6).

Step by Step Instructions

Question 1: Public Address

Enter a permanent physical address (not a P.O. Box) where the general public is invited to transact business. This address will serve as your address of record.

Question 2: Mailing Address

Enter the address where you want to receive mail.

Question 3: State Tax ID Number

Enter the <u>tax identification number</u> issued to the entity by the Illinois Department of Revenue (IDOR).

Question 4: Domestic or Foreign

Domestic LLCs are those formed in Illinois. Foreign LLCs were formed in another state.

Foreign LLCs Skip to Question 7.

Question 5: Date of Formation

Enter the date the Articles of Organization were filed with the Illinois Secretary of State.

Question 6: Articles of Organization Upload

If you do not have a copy available you may order one <u>here</u>. If you have not yet filed your Articles of Organization, you can do so <u>here</u>.

Domestic LLCs Skip to Question 12.

Question 7: Date of Formation

Enter the date the Articles of Organization were filed in the home jurisdiction.

Question 8: Articles of Organization Upload

Please attach a copy of the filed Articles of Organization.

Question 9: Date of Authority to Transact Business in Illinois

Please enter the date the Illinois Secretary of State filed the Authority to Transact Business.

Question 10: Authority to Transact Business in Illinois

Please provide a copy of your filed Authority to Transact Business with the Illinois Secretary of State. If you have not filed this document, you may find the form here.

Question 11: Assumed Name

Do you use any Assumed Names, DBAs or trade names? If Yes, please proceed to Question 12. If No, please skip to Question 13.

Question 12: Assumed Name Upload

Please attach a file stamped copy of your Assumed Name Certificate(s) from the Illinois Secretary of State. If you have not yet filed an Assumed Name for your Limited Liability Company with the Illinois Secretary of State, you can do so here.

Question 13: Select the LLC Structure, Member-Managed or Manager-Managed

Select the type of management structure for your LLC.

Question 14: Members and Managers

List all Members, their license numbers, and ownership percentages. For Manager-Managed LLCs, all Managers must provide their license numbers and ownership percentages. The ownership percentages must equal 100%. Leasing Agents shall not be Managers. See Illinois Administrative Code Title 68 Part 1450.600(d)(4). Leasing Agents cannot own more than 49% of the Limited Liability Company. See 225 ILCS 454/5-15(e).

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Question 15: Managing Broker

First, please select "Real Estate" from the drop down menu for "Board." Next, search and select the Managing Broker from the active list of available Managing Brokers.

Question 16: Client Money

Will the Firm hold client money? If yes, the Firm will need to establish a special account(s). If Yes, please proceed to Question 17. If No, please skip to Question 20.

Question 17: Financial Institution(s)

Enter the name and address of the Financial Institution(s) where client money will be held. A "Consent to Examine and Audit Special Accounts" form is required for <u>each</u> Financial Institution. The form may be downloaded <u>here</u>. Once complete, please upload a copy for each <u>separate</u> Financial Institution.

Question 18: Special Account(s)

Please enter Financial Institution name(s), special account title(s) and special account number(s) used for holding and/or managing client money, including Escrow and Trust Accounts.

Question 19: Authorized Individuals

Select the licensee(s) who are Authorized Individuals for each specialized account. Must be a Licensed Broker or Managing Broker.

Question 20: Attestation

Acknowledge that you answered all questions accurately and truthfully. You must select "Yes" to submit application.

Question 21: Non-Refundable Fees

Acknowledge that all fees are nonrefundable.

Question 22: Full Legal Name

Enter your full legal name. This serves as your signature.

Question 23: Date of Application

Click on the hyperlink to enter today's date

Save and Close:

Each page within the application has a "Save and Close" button that allows you to save your progress so you can finish later.

Questions/Need Help?

Call 800.560.6420

Application Review

When the application is complete, please review it in the provided screen. If you need to edit a section, use the "Previous" button in your browser.

Ready to Checkout?

If you are satisfied that your application is complete, select "Add to Invoice."

Edit from Checkout:

If you need to edit your application after submitting to Checkout, please click the trash icon () which will return your application status to "In Progress" where you can then make edits.

Payment:

All major credit cards and electronic checks are accepted. There is a 2.35% processing fee for all Credit and Debit Card Payments and a \$1.00 processing fee for ACH or e-Check.

Criminal History Statement

You are not required to report: (1) law enforcement records, court records, and conviction records if you were 17 years old at the time of the offense and before January 1, 2014, unless the nature of the offense required you to be tried as an adult; or (2) arrests not followed by a charge or conviction; or (3) records of arrest where the charges were dismissed unless the charges were related to the practice of the real estate profession; or (4) convictions or arrests that have been sealed or expunged; or (5) convictions that were overturned by a higher court. You are also not required to report a juvenile adjudication occurring prior to your 18th birthday involving a violation or attempt to violate any federal, State, county or municipal law or ordinance other than (i) first degree murder, (ii) aggravated criminal sexual assault, or (iii) aggravated battery with a firearm.

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