

# IDENTIFICATION OF REPLACEMENT PROPERTY

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Account No. \_\_\_\_\_

**Notice: This document must be completed and signed by the Exchangor, and either hand-delivered, mailed, telecopied, or otherwise sent to Old Second National Bank, as Qualified Intermediary, before the end of the identification period. Pursuant to Internal Revenue Code Sec. 1031(a)(3)(A), and the applicable regulations, the time period for the identification of replacement property begins on the date the taxpayer transfers the relinquished property and ends at midnight on the 45th day thereafter. See also important notice at the end of this document regarding the number of replacement properties that can be identified.**

To: Attn: Wealth Management-1031 Exchange  
Old Second National Bank  
Qualified Intermediary  
37 S. River Street  
Aurora, IL 60506

From:

\_\_\_\_\_  
("EXCHANGOR")  
\_\_\_\_\_  
\_\_\_\_\_

Pursuant to that certain Exchange Agreement dated \_\_\_\_\_, AD \_\_\_\_\_, by and between Qualified Intermediary and Exchangor (the "Exchange Agreement"). Exchangor hereby identifies the following property(ies) as Replacement Property (as defined in the Exchange Agreement):

1. Property located at and commonly known as: \_\_\_\_\_  
\_\_\_\_\_
2. Property located at and commonly known as: \_\_\_\_\_  
\_\_\_\_\_
3. Property located at and commonly known as: \_\_\_\_\_  
\_\_\_\_\_

NOTE: In some cases more than three properties may be identified, but see important Notice below.

The legal description of the Replacement Properties will be furnished to the Qualified Intermediary as promptly as possible by the Exchangor.

\_\_\_\_\_  
EXCHANGOR

**IDENTIFICATION OF REPLACEMENT PROPERTY (cont'd.)**

Received this \_\_\_\_\_ day of \_\_\_\_\_, AD \_\_\_\_\_.

OLD SECOND NATIONAL BANK,  
not individually, but solely as Qualified Intermediary

By: \_\_\_\_\_

Its: \_\_\_\_\_

NOTICE: The number of replacement properties which can be identified is limited by the express provisions of IRC Regulations, Section 1.1031(k)-1(c)(4), which reads in pertinent part as follows:

Alternative and multiple properties. (i) The taxpayer (Owner) may identify more than one property as replacement property. Regardless of the number of relinquished properties transferred by the taxpayer as part of the same deferred exchange, the maximum number of replacement properties that the taxpayer may identify is:

(A) Three properties without regard to the fair market values of the properties (the "3-property rule"), or

(B) Any number of properties as long as their aggregate fair market value as of the end of the identification period does not exceed 200 percent of the aggregate fair market value of all the relinquished properties as of the date the relinquished properties were transferred by the taxpayer (the "200-percent rule").

\*\*This form is being provided as a suggested format only. Exchangor acknowledges that Old Second National Bank, in its capacity as Qualified Intermediary, is not acting as legal counsel or advisor, and that the Exchangor must rely on his or her own legal counsel for appropriate legal guidance.