

1 AN ACT concerning liens.

2 Be it enacted by the People of the State of Illinois,
3 represented in the General Assembly:

4 Section 5. The Commercial Real Estate Broker Lien Act is
5 amended by changing Section 5 as follows:

6 (770 ILCS 15/5) (from Ch. 82, par. 655)

7 Sec. 5. Definitions. As used in this Act:

8 "Commercial real estate" means any real estate located in
9 Illinois other than (i) real estate containing one to 6
10 residential units, (ii) real estate on which no buildings or
11 structures are located, or (iii) real estate classified as
12 farmland for assessment purposes under the Property Tax Code.
13 Commercial real estate does ~~shall~~ not include single family
14 residential units such as condominiums, townhouses, or homes
15 in a subdivision when sold, leased, or otherwise conveyed on
16 a unit by unit basis even though these units may be part of a
17 larger building or parcel of real estate containing more than
18 6 residential units.

19 "Real estate", "broker", and "employee" are defined as in
20 the Real Estate License Act of 2000.

21 "Interest in commercial real estate" shall include,
22 without limitation, any interest in a land trust as defined
23 in Section 15-1205 of the Code of Civil Procedure.

24 (Source: P.A. 91-245, eff. 12-31-99.)