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How to Complete Your Illinois Bill of Sale of Business Assets

Bill of Sale of Business Assets (Illinois)

INSTRUCTIONS — KEEP FOR YOUR RECORDS. DO NOT ATTACH THIS PAGE TO YOUR DOCUMENT.

About this form. A bill of sale documents the transfer of a business's equipment, inventory, and other assets to a buyer.

1. **List the assets (Page 1)**
   Attach a schedule if needed.
2. **Sign before a notary**
   Bring a current, government-issued photo ID.

After It's Signed

- Illinois requires notice to the Department of Revenue (Form CBS-1) at least 10 days before a bulk sale of business assets, or the buyer may become liable for the seller's unpaid taxes.

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SCAN TO BOOK

Questions about this document? Talk to an attorney. Gavrilov & Brooks Law Firm has attorneys licensed in multiple states. Phone and video consultations are available, wherever you are. **(916) 504-0529** · **www.gavrilovlaw.com**

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YOUR FORM BEGINS ON THE NEXT PAGE

BILL OF SALE OF BUSINESS ASSETS

Illinois

Seller

Buyer

Business name and address

Purchase price ($)

Date of sale

Assets sold (equipment, inventory, furniture, intellectual property, customer lists, goodwill):

For the purchase price, receipt of which is acknowledged, the seller sells and transfers the assets above to the buyer. The seller states that it owns the assets free of liens, except as stated here: ____. The assets are sold AS IS, except as stated in any separate purchase agreement. Excluded: liabilities of the business, unless stated in writing.

X

Seller

X

Buyer

NOTARY ACKNOWLEDGMENT

STATE OF ILLINOIS)
COUNTY OF) SS.

This instrument was acknowledged before me on

(date)

by (name(s))

as (type of authority, e.g., officer, manager)

of (name of party on behalf of whom it was executed)

X

Notary Public

(Notary seal)

Notary's printed name

My commission expires

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