

## IDENTIFICATION OF ALTERNATIVE REPLACEMENT PROPERTIES

The identification must be in writing and communicated to one involved in the exchange (such as a qualified intermediary), other than a related party, prior to expiration of the 45 day period. Generally only (3) properties may be identified including the one for which the Exchanger may be in contract. There are limited alternatives to the foregoing rule\*. Consult your own tax counsel for further amplification.

If a property becomes unavailable before the expiration of the 45 day period its identification must be revoked in writing before substituting another.

The penalty for identifying too many is to disqualify all identified properties, other than those acquired (through close of escrow) within the 45 day period.

### Alternatives to the “3 Property Rule”

1. “200% rule” – any number of replacement properties may be identified within the 45 day period, providing their aggregate value does not exceed 200% of the gross sales price of property(s) sold or
2. Any number and value of properties may be identified so long as 95% of them (in value) are acquired within the 180 day period.

The following Properties are hereby identified (need not be in order of preference):

Replacement Property #1 \_\_\_\_\_  
Value: \$ \_\_\_\_\_ Approx \_\_\_\_\_% interest

Replacement Property #2 \_\_\_\_\_  
Value: \$ \_\_\_\_\_ Approx \_\_\_\_\_% interest

Replacement Property #3 \_\_\_\_\_  
Value: \$ \_\_\_\_\_ Approx \_\_\_\_\_% interest

Replacement Property #4 \_\_\_\_\_  
Value: \$ \_\_\_\_\_ Approx \_\_\_\_\_% interest

Replacement Property #5 \_\_\_\_\_  
Value: \$ \_\_\_\_\_ Approx \_\_\_\_\_% interest

Replacement Property #6 \_\_\_\_\_  
Value: \$ \_\_\_\_\_ Approx \_\_\_\_\_% interest

Replacement Property #7 \_\_\_\_\_  
Value: \$ \_\_\_\_\_ Approx \_\_\_\_\_% interest

Replacement Property #8 \_\_\_\_\_  
Value: \$ \_\_\_\_\_ Approx \_\_\_\_\_% interest

Total Value All Properties \$ \_\_\_\_\_

**Independent Exchange Services, Inc.**

**Dated:** \_\_\_\_\_ **Exchanger Signature:** \_\_\_\_\_

**Printed Name:** \_\_\_\_\_

**Dated:** \_\_\_\_\_ **Exchanger Signature:** \_\_\_\_\_

**Printed Name:** \_\_\_\_\_

**Received by Independent Exchange Services, Inc. On:** \_\_\_\_\_

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

