



DEPARTMENT OF FINANCE COUNTY OF MONO

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INSTALLMENT CONTRACT

PLEASE READ CAREFULLY

Failure to make installment payments on or before April 10th of each succeeding year will default your installment plan of redemption, and could result in your property becoming subject to sale five or more years after your property initially became delinquent. Current taxes coming due each year must also be paid on or before April 10 each year. You must comply with the following to keep the plan in good standing:

- (1) Each installment payment of 20 percent or more of the redemption amount, plus 1 1/2% interest accruing on the first day of each month on the unpaid balance, must be paid on or before April 10th each year.

NOTE: The unpaid balance of your installment plan, plus accrued interest, may be paid in full anytime before the fifth and final payment is due.

- (2) Under California law, should this Payment Plan terminate for failure to pay either the current year taxes or the installment payment by the April 10th deadline, the remainder of the balance, plus all penalties will be due and payable. I may also forfeit my right to reinstate a new payment plan arrangement. My property may become subject to tax sale by the County Tax Collector if the prior year taxes have remained unpaid for five years or more.

If this plan is defaulted, for any of the specified reasons, a new installment plan may be initiated, upon the review and determination of the Tax Collector, after July 1st of the defaulted year of the plan.

An installment plan of redemption cannot be initiated after the fifth year following the declaration of tax-default or if the property has become subject to the tax collector's power to sell (**Revenue & Taxation Code §4217**).

If you let your installment plan default in the fifth year or later after the declaration of default, you will be required to pay the entire outstanding balance in order to redeem the property. Failure to redeem the property in full may result in loss of the property at the next public auction.

For further information about your installment plan of redemption, write to: **MONO COUNTY, TAX COLLECTOR'S OFFICE, P.O. BOX 495, BRIDGEPORT, CALIFORNIA 93517-0495 OR CALL (760) 932-5480.**

To the Mono County Tax Collector;

I have read and understand the above conditions for placing my delinquent taxes upon a payment plan of redemption. I hereby agree to make the required payment, including interest on the unpaid balance, each fiscal year before April 10. Attached is my first payment of 20% or more of the current month's redemption amount and an installment plan fee of \$50.00, or \$ _____, to initiate the payment plan. I also agree to pay all current taxes coming due in each fiscal year before the delinquent date of the second installment.

Default Yr/No: _____ Parcel No: _____ Check No. _____

Name: _____ Signature: _____ Date: _____

(Please SIGN and mail this application with check payment to the above address upon completion.)

Take note that the account balance changes the first day of each month.