



PROPERTY TAX DEFERRAL PAYMENT AGREEMENT

This Agreement is made and entered into this _____ day of _____, 20____

by and between Cache County, organized under the laws of the State of Utah, and

_____ Name of Owner/Debtor

_____ Name of Owner/Debtor

_____ Address of Tax Bill

_____ Land Parcel Number

WHEREAS, the above real property is subject to delinquent taxes and liens, and

WHEREAS, the Debtor(s) of the real property is(are) desirous of receiving a property tax deferral,
and

WHEREAS, Cache County may defer a tax levied on real property under U.C.A. § 59-2-1108
and/or 59-2-1347 where the best human interests and the interests of the state and county are served,
and

WHEREAS, the Cache County Council finds that it is in the best human interests and the interests
of the State and County to grant a deferral to the above Debtor(s),

NOW THEREFORE, in consideration of the granting of a property tax deferral by the Cache
County Council, the above Debtor(s) agree(s) to the following terms:

1) **TAX YEARS COVERED UNDER AGREEMENT** _____

2) **BACKTAX AMOUNT** _____

FUTURE TAX (ESTIMATE) _____

TOTAL AMOUNT _____

3) **DOWNPAYMENT:** A down payment of _____ which is equal to _____ %
of the delinquent tax is due and payable upon the execution of this Agreement.

4) **TERM:** The term of this Agreement shall be for _____ months. There shall be no penalty for
the prepayment of the entire outstanding balance. The entire amount due, including principal,
interest, and penalty shall be paid in full by the final day of the above term.

5) MONTHLY INSTALLMENT PAYMENTS: (1) After tendering the down payment, the Debtor(s) shall make a monthly payment of _____. Interest shall continue to accrue at the statutory rate. (2) Each installment payment is due by the last day of each month. (3) All payments should be made to the Cache County Treasurer and should reference the Land Parcel Number.

6) EVENT OF DEFAULT: The Debtor(s) shall be in default of this Agreement if any of the following occurs: (1) the Debtor(s) fail(s) to make a monthly installment payment when due, and the continuation of such failure for a period of 60 days; (2) failure by Debtor(s) to observe and perform any covenant or condition contained in the deferral agreement for a period of 60 days after written notice is given to debtor specifying such failure and directing that it be remedied (3) a determination by the County that any financial statement or report provided by or on behalf of Debtor(s) was untrue or misleading in any material respect when made; (4) Debtor(s) sell(s), transfer(s) or encumber(s) the subject property without prior written consent from the County.

7) REMEDIES ON DEFAULT: (1) Whenever an Event of Default described in Section 6 shall occur, the current entire unpaid balance, including any interest and/or penalty, shall be due and payable, without presentment, notice of dishonor, protest, or further notice of any kind, all of which are hereby expressly waived by Debtor(s). Further, the deferral property shall also immediately be subject to tax sale. (2) The County may elect, within its sole discretion, to send notice to Debtor(s) and allow Debtor(s) 30 days to cure the default. If Debtor(s) fail(s) to cure the default, the County will forthwith subject the property to tax sale. (3) The County reserves the right, at its sole discretion, to take any one or any combination of legal remedies available to it under the law to collect the outstanding amount due. (4) No delay or omission to exercise any right or power accruing upon any Event of Default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient.

8) TAX LIEN ON DEFERRAL PROPERTY: This Agreement will not affect the lien against the real property except that the lien shall be reduced by the monthly payments made under this Agreement.

9) MODIFICATIONS: This Agreement shall not be modified except in writing by an instrument executed by all parties.

IN WITNESS WHEREOF, the parties have signed this Agreement on the date written above.

Debtor(s) Signature

Debtor(s) Signature

Cache County Executive

Attest: _____
Cache County Clerk