



Cheyenne Gordon, Assistant Treasurer-Tax Collector  
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### **INSTALLMENT PLAN OF REDEMPTION AGREEMENT (5-PAY PLAN)**

The minimum amount due, to start an installment agreement, is 20% of the delinquent tax due plus a \$60.00 payment plan fee. In addition, any current fiscal year secured taxes that are due must be paid to start your installment payment agreement.

The taxpayer hereby agrees to pay the full amount of delinquent tax, as described below, in installments, along with the full amount of current taxes then due and payable. The taxpayer may make one or more early payments of an installment. Please be advised, **INTEREST** of 1 ½% of the remaining principal balance is added on the first day of each month (1 ½ % per month = 18% per year).

To **KEEP THE PLAN IN GOOD STANDING** you must: Initial \_\_\_\_\_

1. Pay the Total Installment Amount listed below on or before the due date.
2. Pay the Current Fiscal Year Secured Tax bills coming due each year on or before **April 10<sup>th</sup>**.
3. Pay Supplemental tax bills on or before the due dates indicated on the bill. (Supplemental tax bills are the result of either a change of title or new construction).

**CAUTION - DEFAULT OF PAYMENT AGREEMENT:** Initial \_\_\_\_\_

1. Failure to make **EITHER** (one or all) of the payments listed above on or before **April 10<sup>th</sup>** of succeeding year will default your Installment Plan and, if five or more years have passed since the property was first tax-defaulted, could result in the property being subject to the Tax Collector's Power to Sell.
2. If an installment plan becomes defaulted, a new plan may not be started until July 1 following the default of said plan. Furthermore, an Installment Plan of Redemption cannot be initiated after the property becomes subject to the Tax Collector's Power to Sell.

The unpaid balance of your installment plan, plus accrued interest, may be paid in full at any time before the fifth and final payment would be due.

### **PLEASE SIGN AND RETURN THIS PAGE TO THE TAX COLLECTOR**

I acknowledge I have read and understand the above terms and conditions of this Installment Plan of Redemption Agreement. I hereby agree to make the required payment, plus accrued interest on the unpaid balance, each fiscal year before April 10<sup>th</sup>. I also agree to pay all current and supplemental taxes coming due in each fiscal year before the delinquent date of the second installment.

Dated: \_\_\_\_\_ Parcel #: \_\_\_\_\_

Print Name: \_\_\_\_\_ Signature: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Mailing City, State, Zip: \_\_\_\_\_

Phone Number: \_\_\_\_\_ Email Address: \_\_\_\_\_