INSTALLMENT PLAN OF REDEMPTION CONTRACT

Butte County Treasurer-Tax Collector's Department
25 County Center Drive Ste 125, Oroville, CA 95965
530-538-7701

You are entering into an Installment Plan of Redemption contract for payment of your defaulted taxes. Although interest will continue to accrue, the installment plan allows you the flexibility of paying off your defaulted taxes in five payments.

To start the plan, you are required to pay the current installment of taxes due, any supplemental taxes that have been billed, a minimum of 20 percent of the defaulted taxes, and a $44.00 administrative fee. The four succeeding payments must equal at least 20 percent of the original defaulted amount, plus the interest that has accrued between payments. If you would like to make more than one payment per year, or pay off the entire balance prior to your fifth payment, contact our office for the correct amount.

In order to keep your payment plan in good standing, you must:

1) Pay your current fiscal year taxes on or before April 10th of each year.
2) Pay supplemental bill installments by the dates they are due (due dates vary per supplemental bill).
3) **Make your next installment plan payment on or before April 10, 2013. The payment must be equal at least 20 percent of the original defaulted amount, plus interest that has accrued between payments.** Interest is computed at a rate of 1 ½ percent per month on the remaining balance. *Note: We will send a reminder notice to you in March regarding the installment amount due by April 10th. However, if you do not receive the notice, it is your responsibility to contact our office prior to April 10th for the payment amount.*

If you allow your installment plan to default, you may not be allowed to reinstate your plan. However, you may qualify to start a new plan after July 1st. Contact our office for more information.

An installment plan cannot be initiated after the fifth year of the original default date, at which time the property will become subject to the tax collector's power to sell at public auction.

For more information about your Installment Plan of Redemption contract, contact our office at 530-538-7701. Office hours are Monday – Friday, 9:00 a.m. – 5:00 p.m. Our mailing address is: 25 County Center Drive, Suite 125, Oroville, CA 95965.

PLEASE SIGN AND RETURN THIS ENTIRE FORM
(A copy will be returned to you)

NAME (please print) _____

I have read and understand the above conditions for initiating an Installment Plan of Redemption contract. I hereby agree to make the required payments, including interest on the unpaid balance, by **April 10th** of each fiscal year. I also agree to pay all current fiscal year taxes by **April 10th** of each year and supplemental bill installments by their due dates.

ASSESSMENT# _____ DEFAULT # _____

SIGNATURE _____ DATE: _____

TELEPHONE NUMBER _____