

DEFERRED PAYMENT AGREEMENT

Pursuant to California Revenue and Taxation Code section 3693.1, the purchaser, by electing to treat the sale as a credit transaction, hereby agrees to pay \$5,000 or 10% of the minimum bid amount, **whichever is greater**, and the documentary transfer taxes to the tax collector on the date of the auction and to pay the balance due within a period specified by the tax collector, not to exceed 90 days from the date of the auction. Upon receipt of full payment of the purchase price and the documentary transfer taxes, the (county) County Tax Collector will execute a deed transferring title to the purchaser.

Failure on the part of the purchaser to consummate the sale within the period specified by the tax collector shall result in the forfeiture of the deposit, forfeiture of all rights with respect to the property, and a claim against the bidder for the actual cost of the sale.

This agreement concerns the property identified as:

Tax auction sale number: _____ Property address: _____
Assessor's Parcel Number: _____

Purchase price: \$ _____
Transfer taxes: County: \$ _____ City: \$ _____
Total amount due: \$ _____
Deposit (with transfer taxes): \$ _____
Balance due: \$ _____

The balance of \$ _____ must be paid by _____, _____, at the Office of the (county) County Tax Collector.

Receipt number _____ issued in acceptance of the above-referenced deposit.

Date of sale and deferred payment agreement: _____, _____

Name of Purchaser (as it will appear on tax deed)

Signature of Purchaser

(county) County Tax Collector

Purchaser's Mailing Address

By _____
Deputy

Purchaser's phone number: _____

Mail balance due to: (county) County Tax Collector

Address