

## TAX REPRORATION AGREEMENT

Whereas \_\_\_\_\_, as Buyer(s), and \_\_\_\_\_, as Seller(s), has/have entered into a Real Estate Sale Contract for the property commonly known as: \_\_\_\_\_.

Whereas the parties in paragraph \_\_\_\_ of the Contract have agreed to reprorate the tax credit given purchaser at closing.

Now therefore in exchange for Ten (\$10.00) Dollars and other good and valuable consideration the parties agree as follows:

1. That within Ten (10) days of the receipt of the \_\_\_\_\_ installment 20 \_\_\_\_ tax bill for the property at: \_\_\_\_\_, Illinois, the parties agree to re-prorate the tax credit given purchaser(s) at closing as set forth in the closing statement, based on the actual amount contained in the real estate tax bill.
  
2. The seller will pay into an escrow \$\_\_\_\_\_. These monies will be for the purpose of reprorating the tax bill and for no other purpose.
  
3. That in the event that the \_\_\_\_\_ real estate tax bill does not reflect a tax division for the property, the parties agree that this agreement shall be automatically extended to such future year as a divided tax bill is issued.
  
4. This Agreement is specifically intended to survive the closing.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Seller(s)

\_\_\_\_\_  
Buyer(s)