

## TAX DEFERRAL AND LIEN AGREEMENT

As authorized by Section 52-18(F) of the Montgomery County Code, this Tax Deferral and Lien Agreement (this "Agreement"), made this **DATE** by and between Montgomery County, Maryland, a body politic and political subdivision of the State of Maryland (the "County"), and **FULL NAME** ("Homeowner(s)"), hereby agree as follows:

Treasury Staff will fill in this information.

1. All terms used in this Agreement shall be defined as set forth in 52-18(F) of the Montgomery County Code.
2. Homeowners own a dwelling located at **COMPLETE ADDRESS**, and which is located on property more particularly described as Liber **XXXX** Folio **XXX**, in the land records of Montgomery County Maryland (the "Dwelling").
3. Montgomery County agrees to defer the amount of real property taxes due on the Dwelling which exceeds the amount of real property taxes in the tax year preceding the grant of an application for property tax deferral.
4. This agreement shall not affect the continued liability of the Homeowners for all property taxes not deferred.
5. There shall be no interest due for the period of the deferral.
6. The Homeowner may end a deferral at any time by giving written notice to the director of Finance and paying deferred taxes.
7. If not ended by the Homeowner, all deferred property taxes shall be due upon transfer of the property, when the homeowner ceases to occupy the property as a principal place of residence, when the property becomes subject to Tax Sale, or when the use of the property changes, whichever occurs first.
8. NOTICE OF LIEN: Until extinguished by operation of law or paid, real property taxes deferred constitute a lien with the same priority as real property taxes on the real property of **FULL NAME** known as **COMPLETE ADDRESS** and more particularly described in a deed recorded in the Land Records of Montgomery County at Liber **XXXX**, Folio **XXX**. Said taxes constitute a personal liability of the Homeowner(s).
9. The Accumulation of deferred taxes and accrued interest may not exceed 50% of the assessed value of the property.
10. THIS IS RECORDED BY AND ON BEHALF OF MONTGOMERY COUNTY.

Witness, our hand and seal, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

Montgomery County

By: \_\_\_\_\_

Alexandre A. Espinosa

Director of Finance

\_\_\_\_\_  
**PROPERTY OWNER'S NAME**

(Notaries on following page)

STATE OF MARYLAND )

TO WIT

MONTGOMERY COUNTY )

I HEREBY CERTIFY, that on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, before me, the subscriber, a Notary Public of the State of Maryland, in and for the County aforesaid, personally appeared \_\_\_\_\_ and \_\_\_\_\_, owner(s) of the above referenced property, and acknowledged the foregoing agreement to be his/her/their act.

WITNESS my hand and Notarial Seal

\_\_\_\_\_

Notary Public

My Commission Expires:

STATE OF MARYLAND )

TO WIT

MONTGOMERY COUNTY )

I HEREBY CERTIFY, that on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, before me, the subscriber, a Notary Public of the State of Maryland, in and for the County aforesaid, personally appeared Alexandre A. Espinosa, Director of Finance for Montgomery County, and acknowledged the foregoing agreement to be his/her/their act.

WITNESS my hand and Notarial Seal.

\_\_\_\_\_

Notary Public

My Commission Expires:

I hereby certify that the within instrument was prepared by a party to this agreement or under the supervision of an attorney licensed to practice law in the State of Maryland.

\_\_\_\_\_

Director of Finance