

Date: [Insert Date]

Property Address: [Insert Full Property Address]

Buyer(s): [Insert Buyer Names]

Seller(s): [Insert Seller Names]

Closing Date: [Insert Date of Closing]

BUYER PROPERTY TAX PRORATION ACKNOWLEDGMENT

The undersigned Buyer(s) hereby acknowledge and agree to the following regarding the proration of real property taxes for the subject property:

1. **Proration Basis:** Real property taxes have been prorated between the Buyer and Seller as of the Closing Date. These calculations are based on the most recent available tax bill or the current assessed value and millage rate.
2. **Finality of Settlement:** Buyer acknowledges that the tax proration credited at closing is based on estimates. The parties agree that this proration is final, and no further adjustments will be made between Buyer and Seller once the actual tax bill is released, unless otherwise agreed upon in writing.
3. **Responsibility for Payment:** Buyer understands that they are responsible for the payment of all property taxes falling due after the Closing Date. If a tax bill is issued after closing that covers a period prior to the Buyer's ownership, the credit received at closing serves as the Seller's contribution toward that future bill.
4. **Escrow Account:** If the Buyer is financing the property, the Buyer acknowledges that the mortgage lender may adjust monthly escrow payments based on the actual taxes levied by the taxing authority.
5. **Assessment Changes:** Buyer acknowledges that the property may be subject to reassessment by local authorities following the transfer of ownership, which may result in an increase in property taxes for which the Buyer shall be solely responsible.

By signing below, the Buyer(s) confirm they have reviewed the closing statement, understand the tax proration calculation, and accept the terms stated herein.

Buyer Signature

Buyer Printed Name

Buyer Signature

Buyer Printed Name