

Date: [Insert Date]

Property Address: [Insert Full Property Address]

Seller: [Insert Seller Name(s)]

Buyer: [Insert Buyer Name(s)]

Closing Date: [Insert Date of Closing]

Subject: Mutual Agreement Regarding Property Tax Proration

This agreement is entered into between the Buyer and the Seller regarding the proration of real property taxes for the current tax year.

The parties hereby agree to the following:

- The property taxes shall be prorated based on the [Current Year / Last Available] tax bill.
- The Seller is responsible for property taxes from January 1st of the current year up to, but not including, the Closing Date.
- The Buyer is responsible for property taxes from the Closing Date through December 31st of the current year.
- The total estimated tax amount is \$[Insert Amount].
- The Seller's portion is calculated as \$[Insert Amount].
- The Buyer's portion is calculated as \$[Insert Amount].

Both parties agree that this proration is final based on the information available at the time of closing. Any subsequent changes in tax assessments or millage rates will not require a re-proration between the parties unless otherwise agreed upon in writing.

By signing below, both parties acknowledge and accept these terms.

Seller Signature: _____ **Date:** _____
Print Name: [Insert Seller Name]

Buyer Signature: _____ **Date:** _____
Print Name: [Insert Buyer Name]