Illinois Department of Revenue

IL-1018 Real Estate/Special Assessment Tax Deferral and Recovery Agreement for Tax Year 2019

Name of owners:

| Last First Middle initial Write the homestead property index number (PIN). Write the legal description of the homestead property. Attach additional sheets if needed. | Last | First | Middle initial |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|----------------------------------|----------------------------|
| | _ast | First | Middle initial |
| Write the legal description of the homestead property. Attach additional sheets if needed | Write the homestead property i | ndex number (PIN) | |
| while the legal description of the nomesteau property. Allach additional sheets if heeded, | Write the legal description of th | e homestead property. Attach add | ditional sheets if needed. |
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I, the owner and applicant, agree:

- 1 that the total amount of property taxes, including special assessments, deferred under the Senior Citizens Real Estate Tax Deferral Act, 320 ILCS 30/1, *et seq.*, plus interest, for the year for which a deferral is claimed, as well as for those previous years for which the property taxes, including special assessments, are not delinquent and for which such deferral has been claimed may not exceed 80 percent of my equity interest in the property for which property taxes, including special assessments, are to be deferred and that, if the total deferred property taxes, including special assessments, plus interest, equals 80 percent of my equity interest in the property, I shall thereafter pay the annual interest due on such deferred property taxes, including special assessments, plus interest, including special assessments, plus interest, will not exceed such 80 percent of my equity interest in the property.
- 2 that any property taxes, including special assessments, deferred under the Act and any interest accrued thereon at the rate of 6 percent per year, are a lien on the real estate and improvements thereon until paid. No sale or transfer of such real property may be legally closed and recorded until the property taxes, including special assessments, which would otherwise have been due on the property, plus accrued interest, have been paid unless the collector certifies in writing that an arrangement for prompt payment of the amount due has been made with his or her office. The same shall apply if the property is to be made the subject of a contract of sale.
- 3 that upon my death, the heirs-at-law, assignees, or legatees shall have first priority to the real property upon which property taxes, including special assessments, have been deferred by paying in full the total property taxes, including special assessments, that would otherwise have been due, plus interest. However, if such heir-at-law, assignee, or legatee is my surviving spouse, the deferred status of the property shall be continued during the life of my surviving spouse if the spouse is 55 years of age or older within six months of the date of my death and my spouse enters into a deferral and recovery agreement before the time when deferred property taxes, including special assessments, become due under Section 3 of the Act. Any additional deferred property taxes, including special assessments, plus interest, on the real property taxes, including special assessments, plus interest, on the real property taxes, including special assessments, plus interest, and the payment of which has been postponed during the life of my surviving spouse, in determining the 80 percent equity requirement provided by this Section.

4 that if the property taxes due, including special assessments, plus interest, are not paid by the heir-at-law, assignee, or legatee, or if payment is not postponed during the life of my surviving spouse, the deferred property taxes, including special assessments, and interest, shall be recovered from my estate within one year of the date of my death. In addition, deferred property taxes, including special assessments, and any interest accrued thereon, are due within 90 days after any deferred property tax property, including deferred special assessment property, ceases to be qualifying property as defined in Section 2 of the Act.

If payment is not made when it is required by Section 3 of the Act, foreclosure proceedings may be instituted under the Property Tax Code.

- 5 that any joint owner or trustee or contract-for-deed seller has given written prior approval for such agreement, which written approval shall be made a part of such agreement.
- 6 that a guardian or conservator appointed for me in the event I suffer legal disability may act on my behalf in complying with the Act.
- 7 that I or my agent have provided to the satisfaction of the collector, sufficient evidence that the qualifying property on which the property taxes, including special assessments, are to be deferred is insured against fire or casualty loss for at least the total amount of property taxes, including special assessments, which have been deferred.

Under penalties of perjury, I state that, to the best of my knowledge, the information in this agreement is true, correct, and complete.

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| Signature of applicant | Month Day Year |
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| Subscribed and sworn to before n | ne this |
| day of | |
| Notary public | |
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