

ILLINOIS REAL ESTATE TAX APPEAL INC.

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RETAINER AGREEMENT

- PARTIES:** This Agreement is entered into by _____
_____(Owners name(s))
(hereinafter called "Client") and Attorney Linda G. Bal as CEO of Illinois Real Estate Tax Appeal Inc. (hereinafter called "Attorney"). This Agreement is effective as of the date below by the signatures of the parties. This Agreement sets forth the rights and responsibilities of Client and Attorney.
- TERM:** This Agreement shall remain in full force and effect for the duration of the 2014 assessment period and is non-voidable during this period.
- PROPERTY IDENTIFICATION:** The address of the property which is the subject of this Agreement is _____.
- SCOPE OF WORK OF ATTORNEY:** Client has hired Attorney to handle the following matters: **(A) Reduction of Assessment Cases:** Lowering the assessed value of your home beyond the printed assessed valuation appearing on the paperwork initially mailed to you by the Assessor's office, **(B) Certificate of Error Cases:** (For Cook County Clients only.) Requesting that missed exemptions be added through a Certificate of Error if your prior three year tax bills do not reflect all exemptions available to you and **(C) Property Tax Appeal Cases:** Making an appeal to the Property Tax Appeal Board to obtain a fair, equitable and just real estate tax assessment for your property. This Agreement shall act as a Power of Attorney granting full authority and autonomy to Attorney to initiate, negotiate and settle all assessment issues with the Assessor's Office, with the Board of Review and to negotiate and settle all issues relative to Certificates of Error and missing exemptions.
- FEES DUE TO ATTORNEY: There are no upfront fees due to Attorney.** Fees are due to Attorney as follows: **(A) Reduction of Assessment Cases:** Client agrees to pay Attorney 1/3 (one third) of any tax savings we obtain for you by lowering the assessed value of your home below the printed assessed valuation appearing on the paperwork initially mailed to you by the Assessor's Office. The 1/3 fee payable to Attorney is calculated by taking the amount of the extra reduction in assessed valuation, multiplied by the current State Equalization Factor in effect at the time your Assessment is mailed to you, multiplied by the current Tax Rate in effect at the time your Assessment is mailed to you, divided by 3. We are paid our fee only after your 2014 assessment is reduced, **(B) Certificate of Error Cases:** Client agrees to pay Attorney 1/3 (one third) of any tax savings we are successful in obtaining for you if we combine your assessed valuation

appeal with a request for a Certificate of Error for any of the three years prior to 2014 for missed property tax exemptions. We are paid only after the refund is confirmed in writing and **(C) Property Tax Appeal Board Cases:** Client agrees to pay Attorney 1/3 (one third) of whatever tax refunds are issued to you on whatever years tax bills are reduced through our appeal to the Property Tax Appeal Board. Payment is due only if the Appeal Board makes a favorable determination in your Case.

6. **CLIENT RESPONSIBILITIES: (A) Payment:** Client shall pay invoice sent by Attorney within ten (10) days of issuance of invoice or prejudgment interest will accrue at the rate of 1.5% per month until the actual full payment is received. In the event that Client fails to pay Attorney fee within sixty (60) days, the Client agrees that this Agreement and the invoice may be recorded against the real property parcel and will act as a lien in the unpaid amount. If collection proceedings are initiated to collect payment, Client agrees to pay all costs of collection including court costs and attorney fees incurred by us in connection with all collection efforts related thereto. Any disputes as to fees shall not be subject to Mediation or Alternative Dispute Resolution of any kind. Jurisdiction is DuPage County Illinois. **(B) Time is of the Essence:** Client to respond as quickly as possible to any of Attorney's requests for information. Client's expedient response with information and/or documentation requested is essential to obtaining positive results for you.
7. **APPRAISAL:** The preliminary appraisal of the Subject Property shall be at no cost to the Client. Thereafter, in the event that both Client and Attorney decide that a Complete Narrative Appraisal is advisable in order to contest the assessed valuation/fair market value of the Subject Property, Client agrees to pay the cost of appraisal. Only when Attorney receives payment of the appraisal fee from Client will the appraisal be ordered.
8. **DISCLAIMER:** Client agrees and understands that no guarantees have been made to Client by Attorney that a reduction in assessed value can be obtained. Attorney is not responsible or liable for failure in any way to lower the assessed value beyond the printed assessment of the assessed valuation initially mailed to you by the Tax Assessor's Office.

APPROVED AND ACCEPTED:

Client

Date

Client

Date

Attorney Linda G. Bal

Date