

PRE-CLOSING POSSESSION ADDENDUM

1 This agreement is hereby made a part of the Purchase Agreement by and between
2 _____ "Buyers" and
3 _____ "Sellers", for the
4 Property located at: _____

5 _____
(Address)

6 To wit: The Buyers, with the consent of the Sellers will take possession of the subject property prior to closing of the sale
7 defined in the attached Purchase Agreement. The Buyers will perform the Walk Through Inspection immediately prior to
8 taking possession of the subject property as defined in the attached Purchase Agreement. If the condition of the subject
9 Property is different than when the Purchase Agreement was accepted by both parties, then such differences and the action
10 to be taken by the parties with respect to such differences shall be defined in writing in the space below. Except as noted
11 below, the Property is accepted in its present condition and any deficiencies revealed at a later date will be the sole
12 responsibility of the Buyer:

13 _____
14 _____
15 _____
16 _____
17 _____
18 _____
19 _____
20 _____

- 21 1. As a requirement of occupancy, the Buyers will transfer all utilities to their name prior to taking possession.
- 22 2. The Buyers will pre-pay to the Sellers rent at a rate of \$ _____ per day week month plus
23 security deposit of \$ _____ which will be refunded at closing of the Purchase Agreement.
- 24 3. The Buyers accept full responsibility and liability for any and all damages to the property as a condition of early
25 occupancy and possession, and in the event the Purchase Agreement is not closed, the Buyers understand that the
26 security deposit will be retained by the Sellers. In the event the security deposit is not sufficient to cover damages to the
27 subject property, the Sellers reserve the right to file suit in a court of competent jurisdiction with costs associated with
28 litigation or collection to be paid by the non-prevailing party.
- 29 4. The Sellers shall be responsible for purchasing and maintaining insurance on the property.
- 30 5. The Buyer is responsible for his/her personal property insurance.

31 **Agreed to this the _____ day of _____, _____**

32 _____
33 **BUYERS**

34 _____
35 **BUYERS**

36 _____
37 **SELLERS**

38 _____
39 **SELLERS**

NOTE: This form is provided by MAR to its members for their use in real estate transactions and is to be used as is. By using this form, you agree and covenant not to alter, amend, or edit said form or its content, and agree and acknowledge that any such alteration, amendment or edit of said form is done at your own risk. These forms are provided with the understanding that the publisher does not engage in rendering legal, accounting, or other professional services.



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