

PRE-CLOSING POSSESSION ADDENDUM

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1 This agreement is hereby made a part of the Contract for the Sale and Purchase of Real Estate ("Contract") by between
 2 _____ "Buyer" and
 3 _____ "Sellers", for the

4 Property located at: _____
 5 _____
 (Address)

6 To wit: The Buyer(s) will take possession of the subject Property prior to Closing of the sale defined in the attached
 7 Contract. The Buyer(s) will perform a walk through inspection immediately prior to taking possession of the subject
 8 property as defined in the attached Contract. If the condition of the subject Property is different than when the Contract
 9 was accepted by both parties, then such differences and the action to be taken by the parties with respect to such
 10 differences shall be defined in writing in the space below. Except as noted below, the Property is accepted in its present
 11 condition and any deficiencies revealed at a later date will be the sole responsibility of the Buyer(s):

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

- 20 1. As a requirement of occupancy, the Buyer(s) will transfer all utilities to their name prior to taking possession.
 21 2. The Buyer(s) will pre-pay to the Seller(s) rent at a rate of \$ _____ per day week month plus
 22 security deposit of \$ _____ which will be refunded at closing of the Contract.
 23 3. The Buyer(s) accept(s) full responsibility and liability for any and all damages to the Property as a condition of early
 24 occupancy and possession, and in the event the Contract is not closed, the Buyer(s) understand that the security deposit
 25 will be retained by the Seller(s) and Buyer(s) agree(s) to vacate the Property within _____ calendar days after
 26 Contract closing date. In the event the security deposit is not sufficient to cover damages to the subject Property, the
 27 Seller(s) reserve(s) the right to file suit in a court of competent jurisdiction with costs associated with litigation or
 28 collection, including attorney fees, to be paid by the non-prevailing party.
 29 4. The Seller(s) shall be responsible for purchasing and maintaining insurance on the Property.
 30 5. The Buyer(s) is/are responsible for its personal property insurance and shall hold Seller(s) harmless for any damages
 31 sustained thereto.

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

33 _____
 34 **BUYERS**

35 _____
 36 **BUYERS**

37 _____
 38 **SELLERS**

39 _____
 40 **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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