

POST-SETTLEMENT POSSESSION ADDENDUM TO
AGREEMENT OF SALE

POS

This form recommended and approved for, but not restricted to use by, members of the Pennsylvania Association of REALTORS® (PAR).

PROPERTY

SELLER

BUYER

DATE OF AGREEMENT _____

Buyer gives Seller the right to continue to occupy the Property after settlement under the following terms and conditions:

1. **Vacating Date:** Seller will vacate the Property on or before: _____ .
 2. **Occupancy Fee:** Seller agrees to pay Buyer a daily Occupancy Fee of \$ _____ from the day of settlement to the date Seller vacates the Property. Seller shall pay the fee in monthly installments, in advance, on the _____ day of each month. The fees shall be paid directly to Buyer, unless Buyer directs otherwise. A \$ _____ late fee will be charged if payment is received by Buyer after the _____ day of each month. If Seller vacates before the Vacating Date, Buyer will will not refund any pre-paid fee.
 3. **Deposits:** At settlement, Seller shall pay Buyer \$ _____ as a security/damage deposit which will be held by Buyer until the Vacating Date. Within thirty (30) days of the Vacating Date, Buyer will refund the deposit, providing Seller is not in default of this Agreement.
 4. **Property Inspection:** Buyer will inspect the Property within two days after Seller vacates the Property.
 5. **Utilities:** Seller shall pay from settlement and through the Vacating Date operating and utility charges connected with the use of the Property as follows:

<input type="checkbox"/> Electricity	<input type="checkbox"/> Garbage & trash collection
<input type="checkbox"/> Water	<input type="checkbox"/> Sewage
<input type="checkbox"/> Gas	<input type="checkbox"/> Snow removal
<input type="checkbox"/> Lawn & shrubbery care	<input type="checkbox"/> _____
 6. **Pets:** Pets allowed on the Property after settlement as follows: _____
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7. **Maintenance:** Seller agrees to maintain the Property in its same condition as at the time of settlement, normal wear and tear excepted, and to abide by Buyer's rules of occupancy, if any, as attached to this Addendum.
 8. **Changes to Property:** Seller will not make any alterations or improvements to the Property, unless required by the terms of this Agreement of Sale or as otherwise agreed to by Buyer in writing
 9. **Property Insurance:** Buyer and Seller are advised to contact their insurer prior to signing this Addendum.
 - A. Seller will obtain contents insurance and liability insurance coverage of not less than \$ _____, naming Buyer as Additional Insured. **Buyer is advised to obtain fire, casualty, and liability insurance (including coverage for Seller's post-settlement occupancy) to protect Buyer's interests in the Property as of the date of settlement.**
 - B. Buyer is not responsible for Seller's personal property or other items placed on the Property.
 10. **Entry:** Buyer or Agent for Buyer may enter the Property at any time in the event of an emergency, otherwise on a weekly basis, with 24 hours' prior notice to Seller.
 11. **Seller's Default:** The time for the performance of any of the obligations of this Addendum are hereby agreed to be of the essence. Should Seller violate or fail to perform under the terms of this Addendum:
 - A. Seller will immediately vacate the Property and Buyer shall be entitled to immediate possession. Seller agrees that Buyer may institute proceedings to recover possession without first giving Seller notice.
 - B. Buyer has the option of retaining the security/damage deposit to apply to unpaid fees, damages, or other sums owed by Seller to Buyer.
 - C. In the event that Buyer institutes legal proceedings to recover sums due and owing under the terms of this Addendum or to have Seller removed from the Property, Seller shall pay to Buyer all costs that Buyer incurs as a result, including court costs and attorneys fees.
 12. **Assignment:** Seller may not assign Seller's rights under this Addendum or lease the Property to any person(s) or entity.
 13. **Indemnification:** **Seller will indemnify and hold harmless BUYER, all BROKERS, their LICENSEES, EMPLOYEES, and any OFFICER or PARTNER of any one of them, and any other PERSON, FIRM, or CORPORATION who may be liable by or through them, from all claims, lawsuits, and actions that arise from, or occur during Seller's occupancy or use of the Property following settlement. Seller will defend Buyer from all such suits and claims, and pay Buyer's costs, including attorney's fees and damages awarded.**
 14. **Conflict:** The provisions of the Agreement of Sale shall remain in full force and effect except for those provisions that are changed by this Addendum.
 15. **Survival:** This Addendum and related terms in the Agreement of Sale shall survive settlement.

PREPARED BY: Jess Rahn, staff

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WITNESS _____ BUYER _____ DATE _____

WITNESS _____ BUYER _____ DATE _____

WITNESS _____ SELLER _____ DATE _____

WITNESS _____ SELLER _____ DATE _____

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