

PRE-SETTLEMENT POSSESSION ADDENDUM TO AGREEMENT OF SALE

PRE

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 _____

Seller gives Buyer the right to occupy the Property before the date of settlement under the following terms and conditions and for the limited purposes checked below:

- Move in personal property (for example, furnishings) and physically occupy the Property.**
- Store personal property without physically occupying the Property.**
- Store personal property in the following areas, without physically occupying the Property:**
- Make repairs and/or improvements to the Property, in a professional manner, as follows:**

1. **Occupancy Date:** Buyer will occupy the Property, as agreed to above, beginning _____.
2. **Vacating Date:** In the event settlement does not take place, Buyer will vacate the Property on or before: _____.
3. **Occupancy Fee:** Buyer agrees to pay Seller a daily Occupancy Fee of \$ _____ from the Occupancy Date until settlement. On or before the Occupancy Date, Buyer agrees to pay the daily fee from the Occupancy Date to the end of the next calendar month. Thereafter, the fees will be paid in monthly installments, in advance, on or before the first day of each month. The fees shall be paid directly to Seller. In the event Seller has collected any Occupancy Fees for days falling after settlement, Seller will reimburse those fees to Buyer at settlement. If settlement does not take place, Buyer will continue to pay the Occupancy Fee until Buyer vacates the Property.
4. **Deposits:** On or before the Occupancy Date, Buyer shall pay an Additional Deposit on Account of the Purchase Price in the amount of \$ _____. This Additional Deposit shall be paid to the Agent for Seller, if any, otherwise to Agent for Buyer, who shall retain this Deposit in an escrow account in conformity with all applicable laws and regulations. In the event settlement does not take place, and provided that Buyer has not defaulted in the performance of any provision in the Agreement of Sale or this Addendum, Buyer shall be reimbursed all deposit money paid by Buyer, less any Occupancy Fees due and owing and less sums to cover damages to the Property.
5. **Property Inspection:** Before the Occupancy Date, Buyer will make the pre-settlement inspection specified in the Agreement of Sale.
6. **Utilities:** Beginning on the Occupancy Date, Buyer will pay 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"/> _____
7. **Pets:** Pets allowed on the Property before settlement as follows: _____
8. **Maintenance:** Buyer agrees to maintain the Property in its present condition, normal wear and tear excepted, and to abide by Seller's rules of occupancy, if any, as attached to this Addendum.
9. **Changes to Property:** Buyer will not make any alterations or improvements to the Property unless agreed to in writing by Seller.
10. **Property Insurance:** Buyer and Seller are advised to contact their insurer prior to signing this Addendum.
 - A. If Seller has fire, casualty, and Seller's liability insurance, Seller will maintain the insurance until settlement.
 - B. Seller is not responsible for personal property or other items placed on the Property by Buyer.
 - C. Buyer will obtain liability insurance coverage in the amount of \$ _____, naming Seller as Additional Insured. Buyer is advised to insure buyer's personal property (contents).
11. **Entry:** Seller or Listing Broker may enter the Property at any time in the event of an emergency, otherwise on a weekly basis, with 24 hours' prior notice to Buyer.
12. **Buyer's Default:** The time for the performance of any of the obligations of this Addendum are hereby agreed to be of the essence. Should Buyer violate or fail to perform under the terms of this Addendum or of the Agreement of Sale:
 - A. Buyer will immediately vacate the Property and Seller will be entitled to immediate possession. Buyer agrees that Seller may institute proceedings to recover possession without first giving Buyer notice.
 - B. Seller has the option of retaining all deposit monies paid on account of the purchase price as provided in the Agreement of Sale and any other monies as required by this Addendum.
 - C. In the event that Seller institutes legal proceedings to recover sums due and owing under the terms of this Addendum or to have Buyer removed from the Property, Buyer will pay to Seller all costs that Seller incurs as a result, including court costs and attorneys' fees.

PREPARED BY: Jess Rahn, staff

PRE, Pre-Settlement Possession Addendum to Agreement of Sale, 11/99. Pennsylvania Association of REALTORS®

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Buyer(s) _____

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Seller(s) _____

13. **Assignment:** Buyer may not assign Buyer's rights under this Addendum or lease the Property to any person(s) or entity.
14. **Indemnification:** Buyer will indemnify and hold harmless SELLER, 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 Buyer's occupancy or use of the Property. Buyer will defend Seller from all such suits and claims, and pay Seller's costs, including attorneys' fees and damages awarded.
15. **Conflict:** The provisions of the Agreement of Sale will remain in full force and effect except for those provisions that are changed by this Addendum.
16. **Survival:** This Addendum and related terms in the Agreement of Sale will survive settlement.

WITNESS _____ BUYER _____ DATE _____

WITNESS _____ BUYER _____ DATE _____

WITNESS _____ SELLER _____ DATE _____

WITNESS _____ SELLER _____ DATE _____