Post Settlement Possession Agreement

The parties agree that they have entered into an agreement for the purchase of real property on _____ for property commonly known as _____. At settlement of said property, the Seller desires to retain possession and the Buyer agrees to allow Seller's possession beyond the settlement.

Therefore, parties agree to the following terms for post settlement possession.

The Seller and Buyer agree that the Purchase Agreement provides that the seller shall have possession of the property for up to _____ days after the day of closing. For each day Seller is entitled to possession after closing, Seller shall pay to Buyer at closing $_____ per day.

The Seller shall deliver possession of the property to the Buyer by _____ a.m/p.m. of the last day of agreed upon possession.

If Seller does not deliver possession in accordance with this agreement, Seller shall pay Buyer $_____ per day as liquidated damages until possession is delivered to Buyer; and Buyer shall have any and all legal and equitable remedies available against the Seller.

Notwithstanding terms to the contrary in the Purchase Agreement the Seller shall maintain the property in its present condition until its possession is delivered to Buyer, subject to repairs in response to any inspection. Seller shall remove all debris and personal property not included in the sale. The parties agree the Seller shall be responsible for any damage done to the property as a consequence of the Seller moving out of the property. The Seller shall not be responsible to repair or replace any property, real or personal, that fails during the Seller's post closing occupance in which said failure results from normal use and wear and tear by the Seller. Should any damages occur due to the fault of the Seller, the Seller shall be responsible to repair or replace the damaged property.

Signed and agreed to this _____ day of _____, 20____.

_____ _____

BUYER SELLER

_____ _____

BUYER SELLER

To be completed at settlement: Settlement Date: _____

The parties agree that the Seller shall have the right to occupy the property, at no charge, until midnight _____. The first day of post closing possession is _____. In accordance with this above agreement, the seller shall deliver possession of the property on _____ at _____ P.M./A.M.

Signed and agreed to this _____ day of _____, 20____.

_____ _____

BUYER SELLER

_____ _____

BUYER SELLER