



# ADDENDUM TO CONTRACT OF SALE BUYER SHORT-TERM OCCUPANCY PRIOR TO CLOSING



This addendum is hereby attached to and made part of the Contract of Sale by and between:

Seller(s): \_\_\_\_\_

Buyer(s): \_\_\_\_\_

Property Address: \_\_\_\_\_

TMS# \_\_\_\_\_

Contract Acceptance Date: \_\_\_\_\_

**THIS ADDENDUM IS INTENDED TO COVER A PERIOD OF OCCUPANCY OF NO MORE THAN THIRTY (30) CALENDAR DAYS. IT IS RECOMMENDED THAT ANY PERIOD OF OCCUPANCY LONGER THAN THIRTY (30) CALENDAR DAYS SHOULD BE DOCUMENTED IN A RENTAL AGREEMENT AND THAT THE PARTIES TO THE AGREEMENT SEEK LEGAL ADVICE AS TO WHETHER A LANDLORD-TENANT IS ESTABLISHED BY THE LENGTH OF TIME OF THE AGREEMENT. THIS ADDENDUM IS INTENDED ONLY TO GIVE THE BUYER THE RIGHT OF OCCUPANCY PENDING CLOSING AND IS NOT INTENDED TO ESTABLISH A RENTAL AGREEMENT OR A LANDLORD AND TENANT RELATIONSHIP.**

1. This Addendum will be a supplement to and a part of the above referenced Contract of Sale. To the extent the terms of this Addendum modify or conflict with any provisions of the Contract of Sale, including all prior addenda, these terms will control. All terms of the Contract not modified by this Addendum will remain the same.

2. Buyer will begin occupancy of the Property no sooner than \_\_\_\_ AM \_\_\_\_ PM on \_\_\_\_\_. This Buyer's Period of Occupancy will end on the date of closing or upon expiration of the Contract, whichever occurs first.

3. Buyer will pay Seller an occupancy fee which will be at the rate of \$ \_\_\_\_\_ per day from date of occupancy through, and including, the day of closing (and any extension addressed in Paragraph 7B of the Contract of Sale) or the date agreed to in Paragraph 2 above. Occupancy fee paid by the Buyer will not be credited towards the purchase price of the Property. Occupancy fees will be paid in advance. Any unused occupancy fees will be refunded from the Seller to Buyer at closing.

4. \$ \_\_\_\_\_ of additional earnest money to be deposited in escrow in conjunction with this addendum.

5. Upon possession, all earnest money agreed to in the Contract of Sale and Paragraph 4 above becomes a non-refundable deposit. In the event Buyer does not close, for whatever reason except for Seller default, earnest money will be released to Seller and any earned occupancy fee will also be paid to Seller (See Paragraph 6D of the Contract of Sale).

6. It will be Buyer's responsibility to inspect the Property and to negotiate any repairs to the Property per terms of the Contract of Sale **BEFORE** taking occupancy. Buyer agrees that by establishing occupancy that Buyer is accepting the Property in its present condition as being satisfactory per the terms of this Addendum and of the Contract of Sale. Any repairs agreed to by the Seller and not completed by the occupancy date will be noted in writing and agreed to by Buyer and Seller **BEFORE** occupancy.

7. **Buyer and Seller are strongly urged to consult with an insurance agency regarding proper insurance coverage during the Buyer's Period of Occupancy agreed to in this addendum.** A copy of the Buyer's insurance policy will be provided to the Seller or Seller's agent prior to closing. Parties to this Addendum agree that the Buyer's and Seller's Brokers have provided no advice or opinion as to proper insurance coverage for the dwelling or its contents and that they agree to indemnify and hold harmless the Brokers for any loss or damage as a result of inadequate coverage.

8. BUYER (Initials \_\_\_\_\_ | \_\_\_\_\_) Date \_\_\_\_\_ Buyer further agrees that during the Buyer's Period of Occupancy Buyer will:

- A. Be solely responsible for the maintenance, repair and upkeep of the Property.
- B. Be responsible for having any damages to the Property repaired.
- C. Make no modifications to the Property prior to closing without Seller's written permission.
- D. Place all utilities in Buyer's name as of the date of occupancy and to pay all normal and usual utility costs.
- E. Abide by all laws and government regulations with respect to the use or occupancy of the Property.
- F. Admit Seller or Seller's authorized agent at reasonable times for the purpose of inspecting the Property until closing.
- G. Will not cause or allow to be caused any lien to be placed on or attached to the Property.

9. The Buyer agrees to hold Seller and Seller's Broker harmless from any claims or actions for damages or injuries which arise as a result of Seller's acts, acts of their agents or anyone else entering the Property during the Buyer's Period of Occupancy.

10. It is specifically understood that should the premises be destroyed by fire or other occurrence during the time that the Buyer maintains occupancy per this Addendum, the risk of loss of personal Property or bodily injury including death will be borne by the Buyer.

11. Should any action be instituted by the Seller to recover any occupancy fees or damages based on the provisions of this Addendum, the Buyer agrees to pay all of the Seller's attorney fees and court costs.

12. OTHER TERMS:

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_____ (L.S.)	_____	_____
Buyer's Signature	Buyer's Printed or Typed Name	Date
_____ (L.S.)	_____	_____
Buyer's Signature	Buyer's Printed or Typed Name	Date
_____ (L.S.)	_____	_____
Seller's Signature	Seller's Printed or Typed Name	Date
_____ (L.S.)	_____	_____
Seller's Signature	Seller's Printed or Typed Name	Date

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