



ADDENDUM TO CONTRACT OF SALE SELLER SHORT-TERM OCCUPANCY AFTER 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 grants permission to Seller to retain occupancy of the Property at closing, with the Seller's Period of Occupancy ending no later than ____ AM ____ PM on _____.

3. The Seller will pay Buyer an occupancy fee which will be at the rate of \$ _____ per day from date of closing, through, the date the Seller's Period of Occupancy ends as agreed to in Paragraph 2 above. All occupancy fees paid are in addition to the contract of sales price and terms. Occupancy fees shall be paid in advance. Any unused occupancy fees will be refunded from the Buyer to the Seller on the day possession is delivered to Buyer.

4. Any damages to the property that occur during the Seller's Period of Occupancy and that are not the result of normal wear and tear shall be the responsibility of the Seller to have repaired.

5. **Buyer and Seller are strongly urged to consult with an insurance agency regarding proper insurance coverage during the Seller's Period of Occupancy agreed to in this addendum.** 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.

6. **SELLER** (Initials _____ | _____) Date _____ Seller further agrees that during the Seller's Period of Occupancy Seller will:

- A. Be solely responsible for the maintenance, repair and upkeep of the Property.
- B. Make no modifications to the Property during Seller's post-closing Period of Occupancy without Buyer's written permission.
- C. Place all utilities in Seller's name and to pay all normal and usual utility costs during the Period of Occupancy.
- D. Abide by all laws and government regulations with respect to the use or occupancy of the Property.
- E. Admit Buyer or Buyer's authorized agent at reasonable times for the purpose of inspecting the Property.
- F. Not be reimbursed by the Buyer for any monies spent for repairs and/or improvements to the Property.
- G. Not cause, or allow to be caused, any lien to be placed on or attached to the Property.

7. If Seller fails to deliver possession of the Property to the Buyer at the end of the Period of Occupancy stipulated in Paragraph 2 of this addendum then the per diem rate for the occupancy fee set forth in Paragraph 3 above will automatically double and will remain doubled until Seller delivers possession of the Property to the Buyer.

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

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

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

11. OTHER TERMS:

_____ (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

Copyright© 2022 by the Central Carolina REALTORS® Association. This is a Standard Form of the Central Carolina REALTORS® Association. This form is available for use by the entire real estate industry. The use of the form is not intended to identify the user as a REALTOR®. REALTOR® is the registered collective membership mark which may be used only by real estate licensees who are members of the NATIONAL ASSOCIATION OF REALTORS® and who subscribe to its Code of Ethics and Standards of Practice. ***This form may not be edited, revised or changed without the prior written consent of the Central Carolina Realtors Association and changes must be both bolded and italicized.***