



Pre Possession Agreement (Work Not Permitted)

PREMISES: _____

SELLERS: _____

BUYERS: _____

WHEREAS, the Seller has agreed to sell to the Buyer the above Premises according to the terms of a Purchase and Sale Contract dated _____, 20____, and the Buyer has made application for mortgage financing, and the closing is pending; and

WHEREAS, the Premises is available for occupancy and the Buyer is desirous of occupying the same prior to closing; and the Seller is agreeable thereto upon the following terms and conditions.

NOW THEREFORE, in consideration of the Contract and the mutual covenants of the parties, it is hereby agreed as follows:

1. **Supplement to Contract.** This Agreement shall be a supplement to and a part of the Contract which will otherwise remain in full force and effect.
2. **Occupancy and Closing.** The Buyer may occupy the Premises prior to closing. Buyer shall immediately close when notified by the lending institution that said mortgage loan is ready for closing, and pay over at closing the balance of the purchase price, together with any adjustments due under the contact.
3. **Occupancy Date.** The date of occupancy by the Buyer shall be on _____, 20____.
4. **Daily Rental.** The Buyer shall pay a per diem rental of \$_____, which sum is due and payable to Seller at the closing. If the sale is not closed by _____, 20____, the rent will be \$_____ per day commencing on that date. The acceptance of this rent shall not be deemed a waiver of any other rights accruing to the Seller under this Agreement, the Contract or at law.
5. **Security Deposit.** Before the date of possession, Buyer will deliver to Seller's Attorney a security deposit in the sum of \$_____ (in the form of a cashier's check made payable to the Seller's Attorney), which amount shall be credited to Buyer at closing against the purchase price.
6. **Adjustments.** At the closing, all taxes shall be adjusted as of the date of occupancy.
7. **Utilities.** Buyer shall place the gas, electric, sewer and water service in Buyer's name immediately upon occupancy, and pay the bills for such utilities as they become due. Fuel oil measurements will be made at time of occupancy and adjusted closing.

8. **As Is.** Notwithstanding anything to the contrary contained in the Contract, the Buyer agrees to accept the Premises in “as is” condition as of the date of occupancy, and the Seller is under no obligation to make any repairs or improvements.
9. **No Alterations.** The Buyer shall not make any improvements, modifications or alterations, whether structural, decorative or cosmetic (i.e. no painting, wallpapering, etc.) to the Premises. The Buyer shall not change any locks to the doors.
10. **No Closing.** Should the sale not be consummated on or before the closing date set forth in Section 5 of this Agreement, Buyer shall vacate the Premises within 10 days from receipt of notification by the Seller, and in such event,
 - A. Buyer shall be responsible for the per diem rental and also any damages, other than ordinary wear and depreciation, done on or to the premises , and
 - B. Should any action be instituted by the Seller to recover any rent or damages based on the provisions of this Agreement, the Buyer shall pay all of the Seller’s reasonable attorney’s fees and expenses, and
 - C. Any personal property of the Buyer left on or in the Premises shall immediately become the property of the Seller and the Buyer shall have no further claim or right to any of such personal property.
11. **Indemnity and Liability Insurance.** The Buyer agrees to indemnify and hold the Seller harmless from any claims, actions or liens, which arise as a result of Buyer’s acts, the acts of Buyer’s agent, or anyone else entering the Premises during Buyer’s occupancy. The Buyer shall insure against these risks and provide a certificate of insurance from the Buyer’s current homeowner’s or renter’s policy, or from the Buyer’s new homeowner’s policy, with public liability coverage in the amount of at least \$300,000, prior to the date of occupancy.
12. **Risk of Loss.** Should the Premises be destroyed by fire or other occurrence during the time of the Buyer’s right of occupancy, the risk of loss of Buyer’s personal property shall be borne by the Buyer and the risk of loss of the building(s) shall be borne by the Seller. The Buyer shall insure against this risk by having one of the aforesaid insurance policies include an appropriate amount of coverage for personal property. The Seller shall maintain Seller’s current homeowner’s insurance policy, or its equivalent, in force, to insure against risk of loss of the building(s).
13. **No Landlord/Tenant Relationship.** This agreement is intended only to give the Buyer the right of occupancy pending closing and is not intended to establish a landlord and tenant relationship.
14. **Binding.** This agreement is binding on the parties, and their personal representatives and distributees, by shall not be assigned.
15. **Seller’s Property.** The Buyer shall allow the Seller to store certain personal property on the premises. This personal property shall be removed by the Seller no later than _____, 20____.
16. **Signing.** This Agreement may be signed in counterparts. Facsimile signatures shall be deemed originals.

Seller _____ Date _____

Seller _____ Date _____

Buyer _____ Date _____

Buyer _____ Date _____

OwnerMarketing.com.com assumes no responsibility if this form fails to protect the interests of any party. Each party should secure its own legal, tax, financial or other advice.