



Post-Possession Agreement

PREMISES: _____

SELLERS: _____

BUYERS: _____

WHEREAS, the Sellers are today selling and conveying to the Buyers the above-described premises according to the terms of a Contract of Sale and Purchase, dated _____, 20____.

WHEREAS, the Buyers are agreeable to permitting the Sellers to continue occupying the premises upon the following terms and conditions.

NOW, THEREFORE, in consideration of the above-mentioned Contract of Sale and Purchase and mutual covenants and agreements of the parties, it is hereby agreed as follows:

1. The Buyers agree to permit the Sellers to continue occupying the premises from date hereof until _____, 20____.

2. The Sellers agree to remove from said premises by _____, 20____ and further agree that they shall not be considered tenants of the premises and assume none of the rights and privileges of tenants.

3. The Sellers agree to assume full responsibility for any and all personal injuries or property damages caused by any persons not under the direct supervision and control of the Buyers to the extent not covered by Sellers' insurance.

4. In consideration of the possession of said premises, the Sellers agree to pay all utilities during their possession of the premises and agree to pay the sum of \$ _____ per day rental from the date hereof, until _____, 20____ or until Sellers vacate the premises, which ever may occur first. Sellers shall be completely removed from said premises on or before _____, 20____. Sellers shall give Buyer ten (10) days notice prior to moving from said premises.

5. If Sellers continue in occupancy after _____, 20____, Buyer shall be entitled to be compensated at the rate of \$ _____ for each and every day of such continued occupancy until Sellers have completely vacated from the premises. The aforesaid compensation shall not be interpreted to diminish Buyers' rights, however, to commence summary proceedings to recover possession of the premises, and if such summary proceedings are commenced, Sellers expressly agree that Buyers shall be entitled to recover, in addition to the aforesaid per diem rate for holdover occupancy, all costs and expenses of such summary proceedings including reasonable attorney's fees.

6. This agreement is binding upon the personal representatives and distributes of the respective parties.

7. Buyers will arrange for homeowner's insurance coverage and Sellers will arrange for insurance coverage to protect any insurable interest in their personal property or in the premises that they may have.

8. \$ _____ representing the cost of 30 days possession at \$ _____ per day, is to be escrowed with Buyers' attorney to cover any rent due during the post-possession and any balance remaining after said rent has been paid shall be refunded by Buyers' attorney immediately upon vacation of the premises by Sellers.

IN WITNESS WHEREOF, the parties have hereto set their hands and seals this ____ day of _____, 20____.

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.