

PRE-CLOSING POSSESSION BY BUYER ADDENDUM

Addendum to Real Estate Purchase Contract

(For the Exclusive Use of Realtor® Members of the Central Illinois Board of Realtors®)

This Addendum is attached to and made part of the Real Estate Purchase Contract for the property at

Property: _____

1. Buyer shall be entitled to enter into and occupy the property as specified below beginning on _____ (date) at _____ (time) and shall be allowed to remain therein until settlement.

Select which area(s) of the property the buyer shall enter into and occupy. If not selected, Buyer shall not enter and occupy.

All Real Property Residence Only Garage Only Outbuilding Only

Other: _____

2. During the period that the Buyer occupies the property, Buyer shall pay to Seller the sum of \$ _____ per day for each and every day or part thereof that Buyer occupies the property, up to and including the scheduled date of Settlement. In the event Settlement does not take place on the scheduled date, but is delayed by agreement of the parties, Buyer shall continue to pay the same per day rent until Settlement.
3. Buyer accepts property in its condition as stated on the Residential Real Property Disclosure Report and as of date of possession.
4. If occupying the residence, Buyer agrees to pay for any and all utilities which are incurred in and about the property, during the Buyer's occupancy. Buyer shall cause utility charges to be placed in Buyer's name no later than at time of possession.
5. Buyer agrees provide to Seller prior to occupancy, proof of a Seller acceptable paid hazard and liability insurance policy naming the Seller as an additional insured.
6. At Settlement, taxes will be pro-rated as of the date of possession.
7. Buyer agrees to indemnify and hold harmless for and against any and all liability, loss, claim or demand, including attorney's fees made during and as a result of Buyer's occupancy of the property, but shall not include any claim or damage attributable to or resulting from Seller's ownership of said property. Buyer agrees to comply with all rules and regulations, including restrictive covenants, pertaining to the use of occupancy of said property.
8. Buyer shall keep the property in good repair and shall not commit or permit any other thing which would materially impair the value of the property prior to closing.
9. Buyer will not allow any mechanics liens or other liens to attach to or be against the property which would affect the merchantability of title, unless Seller gives his prior written consent to the acts creating such a lien.
10. If any contingency occurs which will void the Real Estate Purchase Contract entered into between the parties, or if Buyer defaults under the terms of the contract, Buyer shall at the request of Seller, immediately vacate the property and reimburse Seller for any and all costs which are attributable to Buyer's occupancy of said property.

So agreed and accepted:

Buyer Printed Name

Seller Printed Name

Buyer Signature

Date

Seller Signature

Date

Buyer Printed Name

Seller Printed Name

Buyer Signature

Date

Seller Signature

Date