

BUYER POSSESSION BEFORE CLOSING AGREEMENT

THIS AGREEMENT IS AN ADDENDUM TO THE OFFER TO PURCHASE AND CONTRACT.

WARNINGS TO BUYERS AND SELLERS:

- **THIS FORM IS NOT TO BE USED FOR LEASE PURCHASE OR LEASE OPTION TRANSACTIONS. IT DOES NOT CONTAIN ALL OF THE PROTECTIONS OF A STANDARD RESIDENTIAL LEASE. DO NOT USE FOR OCCUPANCY OF MORE THAN 7 DAYS.**
- **YOU ARE ADVISED TO CONFIRM WITH AN INSURANCE PROFESSIONAL THE TERMS OF COVERAGE UNDER YOUR PROPERTY AND CASUALTY INSURANCE POLICY BEFORE USING THIS ADDENDUM.**

Buyer: _____
 has entered into a Offer to Purchase and Contract ("Contract") dated _____
 with Seller: _____
 to purchase the Property known as: _____

Buyer may take possession of the Property on _____ ("Commencement Date"). (NOTE: If Paragraph 16, Alternative 2 of the Contract applies, then choose a date following the Option Termination Date.) This Agreement shall terminate at the earlier of the Closing date ("Closing") or seven (7) days from the Commencement Date (the entire period is referred to as the "Term"). Buyer and Seller, in consideration of the provisions set forth below, hereby agree as follows:

1. Buyer's possession of the Property constitutes an acknowledgement that all inspections under Paragraph 16 of the Contract are completed or waived. Buyer accepts the Property in its then present condition.
2. Prior to Closing, Buyer shall not alter, modify, damage or fail to maintain the Property in its present condition. Buyer shall make no changes in the Property, decorating or otherwise, prior to Closing without the written consent of Seller. In the event that Closing does not occur, Buyer shall pay all costs necessary to correct any alteration, modification or damage to the Property to bring the Property back to the condition it was in at the time of the execution of this Agreement.
3. Buyer shall pay Seller a non-refundable lump sum of \$ _____ for the Term in advance upon execution of this Agreement ("Rent").
4. In the event Closing has not occurred by midnight of the last day of the Term, Buyer shall vacate the Property. If Buyer remains in the Property thereafter ("Holding Over"), such Holding Over shall be a breach of this Agreement.
5. Buyer shall have all utilities registered in Buyer's name as of the Commencement Date and shall pay the costs of all utilities (sewer, water, gas, electricity, etc.) during the Term.
6. Buyer shall be responsible for lawn maintenance and trash removal during the Term.
7. Buyer shall keep any personal property owned by Buyer on or in the Property insured for the benefit of Buyer in such amount and to such extent as Buyer determines desirable.
8. Seller shall procure and/or maintain in effect a policy or policies of fire and hazard insurance adequately covering the Property and Seller's personal property, if any, located on the Property. Risk of loss or damage to the Property by fire or other casualty remains with the Seller until Closing.
9. Buyer shall indemnify and hold Seller harmless from and against any and all liability, fines, suits, claims, demands, actions, costs and expenses of any kind or nature whatsoever caused by, or arising out of, or in any manner connected with any damage to the Property occasioned by Buyer's use and/or occupancy of the Property during the Term, including intentional or negligent acts by Buyer, Buyer's family, and/or agents and employees of Buyer, or any injury to person or persons, including death, or any damage occurring in or about the Property and resulting from or occasioned by Buyer's use and/or occupancy of the Property during the Term.



This form jointly approved by:
North Carolina Bar Association
North Carolina Association of REALTORS® , Inc.



STANDARD FORM 2A7 - T
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Buyer initials _____ Seller initials _____

- 10. Buyer shall not sublet the Property or assign this Agreement.
- 11. Seller shall pay the owner's association dues and other like charges, if any, during the Term.
- 12. Check one: pets are allowed on the Property no pets are allowed on the Property.
- 13. In the event of Buyer's breach of this Agreement or the Contract, Buyer may be evicted from the Property pursuant to a summary ejectment proceeding brought before the magistrate in the county where the Property is located, as provided in Chapter 42 of the North Carolina General Statutes.
- 14. The losing party in any legal proceeding brought by Buyer or Seller against the other party for breach of any provision of this Agreement (including an action for summary ejectment) shall be liable for the costs and expenses of the prevailing party, including reasonable attorneys' fees (at all tribunal levels).
- 15. **Time is of the essence with regard to the expiration of the Term.**

EXCEPT AS SPECIFICALLY MODIFIED HEREIN, ALL OF THE TERMS AND CONDITIONS OF THE CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT.

IN THE EVENT OF A CONFLICT BETWEEN THIS AGREEMENT AND THE CONTRACT, THIS AGREEMENT SHALL CONTROL.

THE NORTH CAROLINA ASSOCIATION OF REALTORS® INC. AND THE NORTH CAROLINA BAR ASSOCIATION MAKE NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION. IF YOU DO NOT UNDERSTAND THIS FORM OR FEEL THAT IT DOES NOT PROVIDE FOR YOUR LEGAL NEEDS, YOU SHOULD CONSULT A NORTH CAROLINA REAL ESTATE ATTORNEY BEFORE YOU SIGN IT.

Buyer: _____ (SEAL) Date _____

Buyer: _____ (SEAL) Date _____

Seller: _____ (SEAL) Date _____

Seller: _____ (SEAL) Date _____