

SELLER POSSESSION AFTER CLOSING AGREEMENT

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

WARNINGS TO BUYERS AND SELLERS:

- **THIS FORM 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.**

Seller: _____
 has entered into an Offer to Purchase and Contract ("Contract") dated _____ with
 Buyer: _____
 to sell the Property known as: _____
 Seller desires to remain in possession of the Property on and after the Closing date ("Closing") throughout the "Term," which ends the
 earlier of _____, 20____, (insert a date not later than seven (7) days after Closing) or the date Seller
 vacates the Property. Seller and Buyer, in consideration of the provisions set forth below, hereby agree as follows:

1. Seller acknowledges that all appliances, systems and equipment are in good working order and that Seller shall be responsible for the maintenance and repair of all appliances, systems and equipment on the Property for the Term. The following appliances, systems and equipment are not in working order at the time of this Agreement: _____.
2. Seller shall not alter, modify, damage or fail to maintain the Property in its condition at Closing. In the event that the Property is altered, modified, damaged or not maintained by Seller in its condition at Closing, Seller shall pay all costs necessary to correct any alterations, modifications or damage to the Property to bring the Property back to its condition at Closing.
3. Seller shall pay Buyer a non-refundable lump sum of \$_____ for the Term payable in advance at Closing ("Rent").
4. Seller shall vacate the Property no later than midnight of the last day of the Term. If Seller remains in the Property thereafter ("Holding Over"), such Holding Over shall be a breach of this Agreement. Seller shall continue to be bound by all of the terms and conditions of this Agreement, except that during such Holding Over, for each day that Seller remains in possession of the Property, Seller shall pay to Buyer the greater of the Rent or \$500 per day.
5. Seller shall keep all utilities registered in Seller's name and shall pay the costs of all utilities (sewer, water, gas, electricity, etc.) during the Term.
6. Seller shall be responsible for lawn maintenance and trash removal during the Term.
7. Seller shall procure and/or maintain in effect a policy or policies of insurance adequately covering Seller's personal property and insuring against any public liability which may arise out of, or by virtue of, the use and occupancy of the Property by Seller, Seller's family and/or agents and employees of Seller. Risk of loss or damage to the Property by fire or other casualty transfers to Buyer at Closing.
8. As of Closing, Buyer shall keep the Property, together with any improvements and 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.
9. Seller shall indemnify and hold Buyer 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 Seller's use and/or occupancy of the Property during the Term, including intentional or negligent acts by Seller, Seller's family, and/or agents and employees of Seller, or any injury to person or persons, including death, or any damage occurring in or about the Property and resulting from or occasioned by Seller'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 2A8 - T
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Buyer Initials _____ Seller Initials _____

- 10. Seller shall not sublet the Property or assign this Agreement.
- 11. Buyer shall pay the owner's association dues and other like charges, if any, during the Term.
- 12. In the event of Seller's breach of this Agreement, Seller 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.
- 13. 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).
- 14. **Time is of the essence with regard to 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 _____

