



**For demonstration purposes only.
Courtesy of Cleveland REALTOR Lisa Timko.**

**ADDENDUM
SELLER'S OCCUPANCY AFTER TITLE TRANSFER**

The following provisions are part of the Offer to Purchase Real Estate and Acceptance between

_____ (BUYER)

and _____ (SELLER)

for the Property located at _____, Ohio (the

"Property"), with offer dated _____. The parties hereby agree as follows:

1. SELLER shall retain possession of the Property after title transfer, with SELLER delivering possession and occupancy of the Property to BUYER at 6 p.m. on _____ (hereinafter the "Possession Date"). After such date, BUYER may commence eviction proceedings.

2. Between the date of title transfer and the date that Seller actually and completely vacates the Property, SELLER shall pay to BUYER rent in the amount of \$ _____ per day.

The escrow agent shall credit to BUYER a security deposit equal to fifteen (15) days rent plus the full rent for the days that SELLER is entitled to retain possession pursuant to the terms of this Addendum. The return of the security deposit shall be addressed directly between the parties not later than ten (10) days after SELLER has vacated the Property.

3. From the date of title transfer until the Possession Date, SELLER shall retain responsibility for any damage, injury, or death and agrees to indemnify and hold harmless Buyer and all participating brokers and agents. SELLER shall purchase a renter's policy of insurance covering SELLER'S possessions and providing public liability and property damage insurance in amounts sufficient to cover such indemnity and liability. SELLER'S rental insurance policy shall be effective as of the date of title transfer for the Property, and shall name SELLER, BUYER, and any mortgagee of the Property as additional insureds.

4. SELLER shall remain liable for any and all utilities for the Property through the Possession Date and shall order final readings for utilities to be made as of the Possession Date.

5. From and after the date of title transfer, BUYER shall be solely responsible for the condition, maintenance, and repairs of the Property, the grounds and improvements thereon, except that SELLER shall retain responsibility for lawn maintenance, snow and trash removal, and repairs resulting from SELLER'S negligence or misconduct. The parties hereby acknowledge that BUYER does not own more than three (3) rental units.

6. This is the entire agreement between the parties in respect to the subject matter hereof and there are no other agreements or understandings between them, express or implied. THIS IS A LEGALLY BINDING AGREEMENT; QUESTIONS OF LAW SHOULD BE DIRECTED TO AN ATTORNEY.

BUYER: _____ SELLER: _____

BUYER: _____ SELLER: _____

DATE: _____ DATE: _____