

EGYPTIAN BOARD OF REALTORS®, INC

Addendum B

POST-CLOSING POSSESSION

1. Possession shall be deemed to have been delivered when Seller has vacated the premises and delivered the keys to the premises to Buyer or Buyer’s Designated Broker.
2. Seller shall pay to the Buyer, at closing, the sum of \$_____, per _____ for use and occupancy from the date of closing to the date of possession.
3. The Seller shall deposit in escrow with _____, at closing, the sum of _____% of the sale price to guarantee that possession of the property will be delivered to Buyer on or before the date specified in paragraph 7 of the residential sales contract. In as good a condition as of the date of closing, reasonable wear and tear excepted. If possession is so delivered, then subject to the provisions of Subparagraph 4 below, the escrow funds shall be paid over to the Seller and the escrow closed. If possession is not so delivered Seller shall pay to Buyer \$_____ per day for use and occupancy for each day possession is withheld from the Buyer after the specified date. Upon delivery of possession, the Escrowee shall pay over to the Buyer from the escrowed funds the total per day charges due from the Seller with the balance with the balance of the escrow fund, if any to be paid to the Seller. In the event that the Seller does not vacate and surrender the possession on the day provided herein notwithstanding the foregoing, the Buyer shall not be restricted in his right to seek possession by any available means authorized in law or equity.
4. Prior to the acceptance of possession, the Buyer shall have the right to re-inspect the premises. Buyer shall provide written notice to the Escrowee and Seller within three (3) days after Seller delivers the keys to the Buyer and vacates the premises detailing any damage to the premises which occurred subsequent to closing and demanding of Seller the amount needed to repair the damages. Upon such notice within the time provided herein, the Escrowee shall hold all escrowed funds until such time as the Seller and Buyer agree upon the disposition of escrowed funds or, if not agreed upon, the Escrowee is authorized by the parties to act in accordance with the terms of the paragraph for EARNEST MONEY AND DEFAULT.

_____/_____
 Buyer Date

_____/_____
 Seller Date

_____/_____
 Buyer Date

_____/_____
 Seller Date