



EGYPTIAN BOARD OF REALTORS®, INC
Addendum B
POST-CLOSING POSSESSION



Reference Sales Contract Dated: _____

Property Address _____

1. The Seller and Buyer have agreed upon a Possession Date of _____. 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 Possession Date.
3. The Seller shall deposit funds with the buyer at closing an additional sum of \$_____, to guarantee that the possession of the property will be delivered to Buyer on or before the date specified above, in the same condition as of the date of closing, reasonable wear and tear excepted.
 - A. If possession is so delivered, then subject to the provisions of Paragraph 4 below, the funds shall be returned to the Seller.
 - B. If possession is not so delivered, Seller in possession shall be a tenant at sufferance and may be evicted in accordance with the law. Seller shall pay \$_____ per day for use and occupancy for each day possession is withheld from Buyer after the Possession Date. On actual delivery of possession, the amount accruing to Buyer as a result of Seller's continued occupancy shall be paid over to Buyer as liquidated damages or shall be considered rent and recovered in an action for eviction.
 - C. In the event the Seller does not vacate and surrender the possession to Buyer, Buyer shall not be restricted in his or her right to seek possession by any available means authorized by law.
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 Seller within five (5) days after Seller delivers possession detailing any damage to the premises which occurred subsequent to closing and demanding of Seller the amount needed to repair such damages. Upon such notice within the time provided herein, Buyer shall hold all such funds until Seller and Buyer agree upon the disposition of the funds or, if not agreed upon, the parties shall be permitted to prove such amounts due and set off in any action in the Circuit Court.

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|-------|-----------|--------|-----------|
| _____ | _____ | _____ | _____ |
| Buyer | Date/Time | Seller | Date/Time |
| | | | |
| _____ | _____ | _____ | _____ |
| Buyer | Date/Time | Seller | Date/Time |