

## POST-CLOSING POSSESSION AGREEMENT

This Agreement, made \_\_\_\_\_, 20\_\_\_\_, by and between \_\_\_\_\_  
\_\_\_\_\_ (“Seller”) and \_\_\_\_\_ (“Buyer”):

WITNESSETH:

WHEREAS, Seller has heretofore sold to Buyer premises commonly known as \_\_\_\_\_  
\_\_\_\_\_, NY \_\_\_\_\_ (“Property”) by contract dated \_\_\_\_\_  
\_\_\_\_\_, 20\_\_ (“Contract”); and

WHEREAS, the Seller desires to remain in possession of the premises until no later than  
\_\_\_\_\_, 20\_\_\_\_;

WHEREAS, the Buyer desires to close on \_\_\_\_\_, 20\_\_\_\_ and agrees to allow  
such additional days of possession, subject to certain conditions;

NOW, THEREFORE, IT IS AGREED:

1. Supplement to Contract: This Agreement shall supplement the Contract, which shall remain in full force and effect, except as changed by this Agreement;
2. Occupancy Date: The date on which Buyer will be entitled to occupy the Property is no later than \_\_\_\_\_, 20\_\_\_\_;
3. Adjustments: All adjustments for taxes, special assessments, fuel in storage, if any, water rates, sewer charges, and other charges affecting the Property will be computed as of \_\_\_\_\_, 20\_\_\_\_;
4. Utilities: Seller agrees to keep the water, sewer, gas, electric, and telephone service in his/her name through occupancy date, and pay the bills for such utilities as they become due;
5. Monthly Rental: Seller and Buyer agree that there shall be no rent charged to nor owed by the Seller from the date of closing until the date Buyer takes occupancy, which is no later than \_\_\_\_\_, 20\_\_\_\_;
6. Indemnification by Seller: Seller agrees to indemnify and hold Buyer harmless from any claims or actions which arise as a result of Seller’s acts, the acts of his/her agents or invites, during his/her occupancy;
7. Insurance: Seller agrees to maintain public liability policy in the amount of \$100,000.00, and fire and all risk coverage for at least the contract amount or the replacement cost of the structures on the property, whichever is less.

8. Responsibility for Damage: During Seller's occupancy, Seller will be responsible for any damage, other than ordinary wear and depreciation, done by him/her, his/her agents or invites, on or to the Property.

9. Upkeep: Seller agrees to maintain the lawn while he/she occupies the Property.

10. This agreement is binding upon the parties hereto, their heirs, distributes, executors, and administrators of the respective parties.

11. This agreement is not assignable.

IN WITNESS WHEREOF, the parties have set their hands the day and year first written above.

SIGNATURES:

\_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_

Date: \_\_\_\_\_