

Early Occupancy Addendum

KELLER WILLIAMS® REALTY OF NW ARKANSAS
2418 E. Joyce Blvd.
Fayetteville, AR 72703
Ph: (479) 442-4228 Fax: (479) 442-2022



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Form Serial Number: 000000-000000-000000

Regarding the Real Estate Contract (Form Serial Number _____) dated (month) _____ (day) _____, (year) _____, between Buyer _____, and Seller _____, covering the real property known as _____,

(the "Property"), the undersigned Buyer and Seller, in consideration for the covenants, agreements and promises made below and other good and valuable consideration, receipt and sufficiency being acknowledged, agree as follows:

1. This Early Occupancy Addendum is for the purpose of providing occupancy for Buyer at an earlier date than can be provided by the terms of the Real Estate Contract.
2. Buyer shall pay to Seller the sum of \$_____ per day, commencing with the date of delivery of possession on (month) _____ (day) _____, (year) _____, until the date of delivery of deed.
3. Buyer has deposited with _____, the sum of \$_____ (the additional Earnest Money), which shall be in addition to \$_____ Earnest Money deposited with _____.
4. Buyer agrees to close the transaction on or before (month) _____ (day) _____, (year) _____. If Buyer does not close for any reason, Buyer agrees to forfeit the additional Earnest Money and all rents paid in advance pursuant to Paragraph 2.
5. In the event the transaction is not closed on or before (month) _____ (day) _____, (year) _____, Buyer agrees to vacate the Property within ten (10) days of receipt of written notice, leaving Property in its original condition, ordinary wear and tear excepted. In this event, Buyer waives all rights and claims to any labor or materials added to the Property, and will provide paid receipts for same.
6. Buyer shall do no work in or to the Property prior to Closing without written permission from Seller.
7. Buyer agrees to carry utilities in Buyer's name from possession to Closing or vacating, and to pay final bills, if vacating.
8. Buyer agrees to furnish insurance coverage for any liability arising of whatever nature to Buyer's family or visitors of any kind and shall hold Seller blameless in any such event. Buyer further agrees to furnish insurance covering Buyer's possessions during the term of this Early Occupancy Addendum.
9. Buyer shall assume all responsibility for the Property from the possession date, and shall be solely responsible for any maintenance or repairs to the Property, including all mechanical equipment and appliances. It is understood and agreed that Buyer has inspected the Property and accepts it in its present condition on the possession date without warranty or representation as to condition or quality, except as otherwise specified in the Real Estate Contract.
10. The right of Buyer to occupy the Property shall be on a day-to-day basis, subject to the terms hereof. In the event such right shall terminate, Buyer agrees to vacate the Property within three (3) days following written demand by Seller, personally delivered or mailed to the Property. Buyer agrees to pay all costs of any legal action that may be instituted by Seller to enforce the terms hereof or for the eviction of Buyer from the Property, including reasonable attorney's fees.

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11. Other Conditions

12. Effective date of possession: (month) _____ (day) _____, (year) _____.

This Early Occupancy Addendum, upon its execution by Buyer and Seller, incorporates by reference all provisions of the above-referenced Real Estate Contract not expressly modified herein.

This Early Occupancy Addendum may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together constitute one in the same.

THIS IS A LEGALLY BINDING ADDENDUM WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THE RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

THIS FORM IS PRODUCED AND COPYRIGHTED BY THE ARKANSAS REALTORS® ASSOCIATION. THE SERIAL NUMBER BELOW IS A UNIQUE NUMBER NOT USED ON ANY OTHER FORM. THE SERIAL NUMBER BELOW SHOULD BE AN ORIGINAL PRINTING, NOT MACHINE COPIED, OTHERWISE THE FORM MAY HAVE BEEN ALTERED. DO NOT SIGN THIS FORM IF IT WAS PREPARED AFTER DECEMBER 31, 2008.

FORM SERIAL NUMBER: 000000-000000-000000

The above Early Occupancy Addendum is executed on
(month) _____ (day) _____, (year) _____, at _____ (a.m.)(p.m.).

Selling Firm _____

Signature: _____

Printed Name: _____
Principal or Supervising Broker

Signature: _____

Printed Name: _____
Selling Agent

Signature: _____

Printed Name: _____
Buyer

Signature: _____

Printed Name: _____
Buyer

The above Early Occupancy Addendum is executed on
(month) _____ (day) _____, (year) _____, at _____ (a.m.)(p.m.).

Listing Firm _____

Signature: _____

Printed Name: _____
Principal or Supervising Broker

Signature: _____

Printed Name: _____
Listing Agent

Signature: _____

Printed Name: _____
Seller

Signature: _____

Printed Name: _____
Seller