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, distributees, 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:____________________