

OPEN HOUSE REALTY, L.L.C.
ADDENDUM to PURCHASE CONTRACT AND RENTAL AGREEMENT for
POSSESSION OF PROPERTY PRIOR TO CLOSE OF ESCROW

Subject Property: _____

Buyer/Tenant (heretofore Tenant): _____

Seller/Landlord (heretofore Landlord): _____

1. This agreement and occupancy of subject property by Tenant shall begin _____ and end _____ or subsequent close of escrow of purchase contract.
2. Tenant shall pay \$_____ per day prior to scheduled close of escrow, in advance of occupancy, to title company, to be immediately released to Landlord. If close of escrow is extended, this rental agreement shall be extended for the same term and escrow agent is instructed to collect rent before closing for disbursement to Landlord.
3. Upon occupancy, Tenant acknowledges having completed the final walk through of the property and accepts the condition of the property without further conditions regarding repairs, and warrants they have conducted all desired inspections and acknowledges there will be no Landlord warranty of any kind except as stated in the purchase contract. All repairs and maintenance of property during the term of this agreement shall be the responsibility of the Tenant and all utilities shall be in the name of the Tenant, who assumes all liability for personal injury, property damage or loss and insurable risks. Landlord strongly advises renter's insurance by Tenant during the term of this agreement. Landlord shall maintain fire insurance until close of escrow and be the beneficiary. Tenant shall not make any alterations to the property without written consent of Landlord.
4. TIME IS OF THE ESSENCE OF THIS AGREEMENT.
5. If escrow fails to close and the purchase contract is cancelled, then Tenant has _____ days to vacate property. If Tenant fails to vacate as provided for, thereafter, rent shall be \$_____ per day until vacated. The earnest deposit from the purchase contract shall then become a security and damage deposit, not to exceed the amount of 45 days rent, and disbursed to Seller. Reconciliation of funds held per ARS 33-1321 (D). Landlord shall be entitled to recover an amount equal to but not more than 2 months rent or twice the actual damages sustained by the Landlord, whichever is greater as provided for in ARS 33-1375 (C). All notices will be sent to the Title Company and to the subject property to the Tenant for notification. The Landlord may file a forcible detainer action.
6. If a lawsuit or arbitration proceeding is brought to enforce the terms of this agreement, the prevailing party shall be entitled to receive attorney fees as determined by the court or arbitrator.
7. A free copy of the Arizona Residential Landlord Tenant Act is available from the Arizona Secretary of State's Office.
8. Tenant and Landlord expressly release and indemnify Open House Realty, L.L.C. and its agents from all liability regarding this rental agreement for either party's compliance and/or non-compliance and condition of property.
9. BOTH TENANT AND LANDLORD HAVE BEEN ADVISED TO SEEK LEGAL ADVICE FROM AN ATTORNEY.

Tenant Date

Landlord Date

Tenant Date

Landlord Date