



POSSESSION AGREEMENT

PROPERTY ADDRESS _____

PURCHASER(S) _____

and

SELLERS(S) _____

This is to confirm that the sum of \$ _____ has been deposited in escrow with _____ (Escrowee) to guarantee that Seller will vacate and surrender possession of the premises commonly known as _____, Unit #, if applicable, _____, to Purchaser on or before _____ in accordance with the terms of the Real Estate Sale Contract, dated _____.

It is agreed that the Possession Escrow shall not be used as prepayment of Seller's use and occupancy of said premises, nor shall Escrowee be responsible for settlement of use and occupancy between Purchaser and Seller. Escrowee shall have fulfilled his entire obligation under this agreement by disbursing the escrow funds in accordance with the terms of the Real Estate Sale Contract and this Agreement. The Possession Escrow shall only be used for purposes stated in this Agreement.

Escrowee is authorized to release escrow funds to Seller upon Seller's surrendering of keys to premises to either Purchaser or Escrowee.

If Seller surrenders keys to Purchaser, Seller shall have Purchaser sign receipt below and deliver same to Escrowee. Escrowee is not authorized to release escrow funds to Seller unless Seller delivers the keys or this form (acknowledging Purchaser's receipt of keys) to Escrowee.

If Seller surrenders keys to Escrowee, Escrowee shall have purchaser sign the key receipt below upon releasing the keys to purchaser.

In the event of a conflict between the provisions of this Possession Agreement, and the provisions of the Real Estate Sale Contract, this Possession Agreement shall prevail.

Dated _____

Accepted for Seller(s) _____

Accepted for Purchaser(s) _____

Escrowee _____

KEY RECEIPT SECTION

Seller has delivered keys to _____ (Purchaser or Escrowee) on _____ (Date)

_____ (Purchaser) hereby acknowledges receipt of the keys to the premises referred to herein.

Date _____