

RENTAL ADDENDUM



1 **DATE OF PURCHASE AGREEMENT** _____ **MLS NUMBER** _____
2 **PROPERTY ADDRESS** _____
3 **BUYER(S)** _____
4 **SELLER(S)** _____

5
6 Within 5 business days of final acceptance of the Purchase Agreement, Seller shall furnish the following to Buyer:
7 • Current rental certificate, if required
8 • Copies of all current lease agreements and payment history
9 • Current income and expense statements for the property
10 • Any outstanding notices sent to tenants
11 • Proof of security deposit

12
13 Buyer shall then have 5 business days after receipt thereof to examine said documents. Within the same time period,
14 Buyer may elect to cancel this Purchase Agreement by delivering written notice of cancellation. If the Buyer elects to
15 cancel this Purchase Agreement, then this Agreement shall become null and void and the earnest money paid by
16 Buyer shall be refunded to Buyer. In the event Buyer does not notify Seller of cancellation, this agreement shall be
17 binding and remain in full force and effect.

18
19 Buyer agrees to take the Property subject to the rights of possession of any tenant.

20
21 Seller shall make no changes in leases or tenancies and shall not enter into new lease agreements during the
22 pendency of this transaction without Buyer's prior written approval.

23
24 Seller agrees upon closing:
25 • Provide originals of all rental agreements and leases
26 • Seller to provide a complete and current list of all tenants
27 • Surrender all security deposits of tenants to Buyer
28 • Proration credit for all rents received based upon the date of closing

29
30 By separate agreement, Sellers and Buyers may allocate the portion of sale price attributed to personal property.
31 Seller shall deliver to Buyer at closing an assignment of lease(s) in form satisfactory to Buyer, assigning to Buyer all of
32 Seller's rights, title and interest in the leases encumbering the property. At Buyers request, Seller shall notify tenants
33 in writing of the sale of the property and shall direct that rental payments be made to the Buyer's order.

34
35 Other Provisions _____
36 _____
37 _____
38 _____
39 _____

40
41 _____
42 **BUYER'S Signature** **Date** **SELLER'S Signature** **Date**
43 _____
44 **BUYER'S Signature** **Date** **SELLER'S Signature** **Date**