

**ADDENDUM O TO THE OFFER TO PURCHASE - OCCUPANCY AGREEMENT**

(For use if Buyer occupies the Property before closing or if Seller occupies the Property after closing).

1 Addendum attached to and made a part of the Offer to Purchase dated \_\_\_\_\_ made by Buyer \_\_\_\_\_

2 with respect to the Property at: \_\_\_\_\_, Wisconsin.

3 Per the terms of the above referenced Offer to Purchase (Buyer)(Seller) ~~STRIKE ONE~~ (hereinafter known as the Owner), has granted

4 (Buyer)(Seller) ~~STRIKE ONE~~ (hereinafter known as the Occupant) occupancy of the Property. ~~STRIKE NON-APPLICABLE PROVISIONS BELOW~~

5 ■ **OCCUPANCY CHARGE:** Occupant shall prepay to the owner an occupancy charge of \$ \_\_\_\_\_ per day or partial day

6 of occupancy. Payment shall be due at the beginning of the occupancy period. Any unearned portion of the occupancy charge (is)(is not)

7 ~~STRIKE ONE~~ refundable based upon actual occupancy. (The occupancy charge is refundable if neither is struck.)

8 ■ **SECURITY DEPOSIT:** Occupant shall prepay to the Owner a security deposit of \$ \_\_\_\_\_. The security deposit shall

9 be held by: \_\_\_\_\_. Payment shall be due at the beginning of the occupancy

10 period. The security deposit shall be refunded at the end of the occupancy period except that the Owner may withhold for Occupant damage,

11 waste or neglect, not including normal wear and tear. Unless otherwise agreed, disbursement of the security deposit shall be made pursuant

12 to the written direction of the Owner. Notwithstanding the prior provision, in the case of a pre-closing occupancy by Buyer, the entire amount

13 of the security deposit shall be refunded upon the closing of this Offer. The Parties agree to hold the escrow agent harmless for good faith

14 disbursement per the terms of this Offer or applicable law. Disbursement does not affect the legal rights of the Parties in relation to this Offer

15 or the security deposit. Legal counsel should be consulted should a dispute arise regarding the Parties legal rights to the security deposit.

16 ■ **INSURANCE:** Buyer and Seller have consulted with their respective insurance agents. Occupant shall provide an insurance binder to Owner at

17 the beginning of the occupancy period. Owner shall maintain casualty insurance on the Property in an amount no less than the sales price

18 during occupancy period. Occupant will purchase and maintain liability insurance in an amount of at least \$ \_\_\_\_\_, naming

19 Owner and Owner's mortgagee as additional insured. Occupant will assume responsibility for Occupant's personal property insurance.

20 ■ **UTILITIES:** Occupant shall have all utility services rendered in Occupant's name and shall pay all bills for utility services during the

21 occupancy period, as they become due. To the extent that this cannot or is not done, utilities shall be prorated based on the occupancy date.

22 ■ **MAINTENANCE:** Occupant will be responsible for all routine repairs and normal maintenance of the Property, and of the personal

23 property included in the purchase price in the Offer, during the occupancy period. Except for major repairs and major maintenance which

24 are required, the Occupant shall maintain the Property, including the heating, sewer, plumbing and electrical systems, any built-in

25 appliances and equipment, the exterior and the grounds, and personal property in reasonable repair and normal working order during

26 the occupancy period. Major repairs and major maintenance items are those repairs and maintenance items costing more than

27 \$ \_\_\_\_\_, which shall be the responsibility of the Owner. Disputes regarding the cost of major repairs or maintenance shall

28 be resolved by relying upon the estimate of a qualified, independent third party mutually agreed upon by the Owner and the Occupant.

29 ■ **KEYS:** During the occupancy described by this Agreement, Occupant shall have \_\_\_\_\_ keys to the Property and Owner shall have

30 \_\_\_\_\_ keys to the Property. Owner shall be admitted to the Property at reasonable times upon \_\_\_\_\_ hours advance notice for the

31 following purposes: to inspect the property, \_\_\_\_\_.

32 ■ **USE OF PROPERTY:** Occupant will occupy the Property exclusively as a personal residence and will make no changes, alterations,

33 or improvements to the Property without the prior written consent of the Owner. There shall be no assignment or subleasing of these

34 occupancy rights. All laws and governmental regulations with respect to the use or occupancy of the Property shall be observed.

35 ■ **QUIET ENJOYMENT:** Provided that he or she performs the obligations of this Agreement, Occupant shall be entitled to peacefully

36 and quietly have, hold and enjoy the Property during the occupancy described in this Agreement.

37 ■ **HOLD HARMLESS:** Occupant will hold Owner harmless for all liabilities, claims or expenses resulting from Occupant's use,

38 possession and occupancy of the Property as described in this Agreement.

39 ■ **PROPERTY TAXES:** Real estate taxes for the Property shall be prorated through the (day prior to closing)(occupancy date) ~~STRIKE ONE~~

40 (occupancy date if neither is struck). *NOTE: If tax prorations are to be as of the Occupancy Date, lines 47-50 of the WB-11 Offer to*

41 *Purchase are hereby amended by deleting the first tax proration option at lines 48-49 and by inserting the following in the blank*

42 *at lines 49-50: "Any income, taxes or expenses shall accrue to Seller, and be prorated, through the Occupancy Date".*

43 ■ **NOT LANDLORD-TENANT:** Pursuant to Wis. Stat. §704.01(5), a person holding possession of real property under a contract of

44 purchase is not a tenant under the statute. Therefore, this Agreement does not create a relationship of tenant and landlord and thus is

45 not subject to the provisions of Wis. Stat. Chapter 704 or Wis. Admin. Code Chapter ATCP 134.

46 ■ **TERMINATION:** If Occupant fails to give possession of the Property to Owner as provided in this Agreement, the Owner may initiate

47 legal action to recover possession of the Property; for the recovery of damages, in addition to all charges and reimbursements received

48 in this Agreement, for the loss of use of the Property in the amount of \$ \_\_\_\_\_ per day; and for all reasonable costs

49 incurred in obtaining possession of the Property and enforcing the terms of this Agreement, including reasonable attorney's fees. If Buyer

50 is occupying the Property pre-closing and the purchase of the Property does not close by the date set for closing, Buyer will leave the

51 Property and surrender possession to Seller within 3 days of Seller's written notice to leave, and this Agreement will end.

52 ■ **OTHER:** \_\_\_\_\_

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56 The parties have read and fully understand this Addendum O and acknowledge receipt of a copy by initialing and dating below.

57 \_\_\_\_\_

58 (Buyer(s) Initials) (Date) (Seller(s) Initials) (Date)