

**SHORT TERM LEASE-BACK ADDENDUM NO. \_\_\_\_\_  
TO  
REAL ESTATE PURCHASE CONTRACT**

**THIS IS AN  ADDENDUM  COUNTEROFFER** to that REAL ESTATE PURCHASE CONTRACT (the "REPC") with an Offer Reference Date of \_\_\_\_\_, including all prior addenda and counteroffers, between \_\_\_\_\_ as Buyer, and \_\_\_\_\_ as Seller, regarding the Property located at \_\_\_\_\_.

The terms of this Addendum are hereby incorporated as part of the REPC, and to the extent the terms of this Addendum modify or conflict with any provisions of the REPC, including all prior addenda and counteroffers, these terms shall control.

**Instructions to Buyer and Seller**

**This is a legally binding addendum to the REPC for Seller's rental of the Property after Closing. If Buyer is financing the purchase of the Property (either as a primary residence or as a second home) then Buyer may be obligated to take occupancy of the Property within a set period of time specified by Buyer's lender after Closing. Buyer is STRONGLY ADVISED to consult with Buyer's lender regarding the potential impact of this addendum, especially if the Rental Period (defined below in Section 2(a)) is sixty (60) days or longer.**

**1. LEASE-BACK.**

- a. Seller desires to remain in the Property on a short-term basis after Closing.
- b. Buyer agrees to lease the Property to Seller and Seller agrees to lease the Property from Buyer.
- c. Buyer and Seller agree that Section 3.3 of the REPC is modified so that the lease of the Property IS NOT by separate written agreement and that Seller shall deliver physical possession of the Property according to the terms and conditions set forth below.
- d. The terms of this addendum shall survive Closing.

**2. TERM OF LEASE-BACK & PAYMENT OF RENT.**

- a. **Term.** The lease-back of the Property (the "Lease-Back") shall start on the date of Closing and shall continue until \_\_\_\_\_ (the "Rental Period").
  - i. Rent shall be \$\_\_\_\_\_ for the entire Rental Period.
  - ii. Payment of rent shall be delivered by Seller to Buyer no later than Closing in the form of \_\_\_\_\_.
  - iii. Buyer and Seller agree that Seller may shorten the Rental Period by providing Buyer with written notice four (4) (or \_\_\_\_ ) days prior to delivering possession of the Property to Buyer.
- b. **Proration of Rent.** In the event the Rental Period is shortened by Seller, Buyer and Seller agree (**Check Applicable Box**):
  - i.  the rent shall NOT be prorated; or
  - ii.  the rent shall be prorated from the day Seller delivers possession to the original Rental Period end date.

If no box is checked, then the rent shall NOT be prorated.

**3. UTILITIES.** Buyer shall be responsible for the utility charges checked below (**Check Applicable Box[es]**). If no box is checked, then Seller shall be responsible for the utility charge.

- Water
- Sewer
- Natural Gas
- Garbage
- Electricity
- Other \_\_\_\_\_

In the event Seller is responsible for a utility charge that a utility provider requires to be in Buyer's name, Seller shall pay for the utility charge within seven (7) days of Buyer providing Seller an invoice of the utility charge. Notwithstanding the utilities above, Buyer and Seller agree that during the Rental Period, Seller shall be responsible for payment of all cable/satellite TV and Internet, landscape maintenance and snow removal unless such services are provided by a homeowner's association. If applicable, Buyer shall be responsible for all homeowner's association dues and fees after Closing, unless Sections 4.2 and/or 4.3 of the REPC state otherwise.

4. **SECURITY DEPOSIT.** Seller agrees to deliver to Buyer no later than Closing, a Security Deposit in the amount of \$\_\_\_\_\_ in the form of \_\_\_\_\_. The Security Deposit is to secure the performance of Seller's obligations under the Lease-Back.
- Seller shall not have the right to apply the Security Deposit toward the payment of Rent. Refund of the Security Deposit is subject to the requirements of Utah law and is also dependent upon Seller's compliance with all of Seller's obligations under the Lease-Back, including delivering the Property to Buyer as provided in Section 6 below. Within thirty (30) calendar days after Seller's surrender of the Property to Buyer, or Seller providing Buyer a forwarding address, whichever is later, Buyer will forward to Seller the Security Deposit, less all deductions. Buyer will provide Seller with an itemized list of any deductions made. For statutory reference regarding security deposits see Utah Code Ann. 57-17-1 et seq.
5. **RIGHT OF ENTRY.** Seller shall provide Buyer with a duplicate/master key and/or code to the keyless lock system, if applicable, to the Property at Closing. Buyer may enter the Property during reasonable hours with twenty-four (24) hour notice for purposes relating to the landlord/tenant relationship between Buyer and Seller. If Seller is not present at the Property, then Buyer will have the same right to make such entries by duplicate/master key and/or code to the keyless lock system. If, in Buyer's opinion, there exists an emergency or a violation of the Lease-Back exists, Buyer may enter without notice at any time for any inspection, repair, or to determine the condition or occupancy of the Property.
6. **DELIVERY OF POSSESSION TO BUYER.** Upon expiration of the Rental Period, Seller agrees to deliver physical possession of the Property to Buyer in substantially the same general condition as per Section 10.3 of the REPC, including repairs and maintenance, except for ordinary wear and tear and as provided in Section 7 of the Lease-Back below.
7. **NO ALTERATIONS/DAMAGE TO PROPERTY.** During the Rental Period, no alterations to the Property shall be undertaken by Seller without the prior written consent of Buyer. Seller shall be responsible for any damage to the interior of the Property (including interior furnishings) caused by Seller or Seller's guests during the Rental Period. If the Property is not fit for occupancy, regardless of how the damage is caused, Buyer or Seller may terminate the Lease-Back in accordance with Utah law. In the event the Property is damaged through no fault of Seller, then Seller shall not be liable, and Buyer's primary recourse is to file a claim with Buyer's insurance policy.
8. **DEFAULT OF THE LEASE-BACK.** The following events shall constitute events of default of the Lease-Back: (a) failure to pay any rent, deposits or other amounts agreed to herein or any other sums due and owing by Seller to Buyer pursuant to any terms of the Lease-Back and addendum; (b) failure to perform all or any part of the Lease-Back or a violation of the Lease-Back or any of the rules and regulations adopted by Buyer or of any law; (c) Seller's abandonment of the premises--abandonment is hereby agreed to mean Seller's absence from the premises for fifteen (15) consecutive days without first notifying Buyer in writing and with the rent unpaid and no reasonable evidence that Seller is occupying Property other than items of personal belongings left on the Property OR by vacating the Property without providing appropriate notice; (d) violation by Seller, an occupant, or any guest of any state, federal, or local law or ordinance including the violation of any such law by an occupant or resident while living in the Property regardless of where the violation occurs; or (e) if Seller holds over and fails to vacate on or before the required move-out date (i.e., the end of current lease term, the end of the month or any renewal or extension period, or the move-out date agreed to by both parties). Any remedies for default of the Lease-Back shall be controlled under Utah law.
9. **PENALTY FOR HOLDOVER TENANCY.** Seller shall be liable to pay rent for the hold-over period and to indemnify Buyer for damages including, but not limited to, rental loss, lodging expenses and attorneys' fees. Seller shall be liable to Buyer for all costs incurred as a result of any breach by Seller. Hold-over rent shall be determined by prorating the rent in Section 2 of the Lease-Back.
- a. In the event, the rent amount in Section 2 of the Lease-Back is left blank or \$0, Buyer and Seller agree that the rent for the hold-over period shall be \$\_\_\_\_\_ per day and due immediately on a daily basis. Buyer's acceptance of daily rent during the hold-over period does not constitute an extension of the Rental Period and Buyer may elect to go through the eviction process to have Seller removed from the Property.
10. **USE OF THE PROPERTY.** Seller agrees to abide by all covenants, rules, and regulations affecting the Property during the Rental Period.
11. **LIABILITY.** It is the agreed intent of the Lease-Back (to the greatest extent allowed by law) that Buyer shall not be liable for personal injury or damage to or loss of Seller's personal property (furniture, jewelry, clothing, etc.) unless caused by gross negligence of Buyer, its agents, management, or assigns. Buyer and Seller agree that Buyer shall NOT be liable for any damages (personal injury or to property) directly or indirectly caused by any other occupant, resident, tenant, or guest. Buyer shall not be liable to Seller for any type of damages from fire, flood, water leaks, theft, rain, hail, ice, snow, smoke, structural problems, environmental issues, toxins, mold or mildew, contamination left by prior residents, explosions, interruptions of utilities, acts of God, or negligent behavior of Buyer or its agents unless such injury or damage is caused by gross negligence of Buyer or its agents.
12. **SELLER'S INSURANCE.** Seller understands that Seller IS REQUIRED to secure renters insurance to protect against damage/loss to Seller's personal property and from liability claims that occur on the Property. Seller is STRONGLY ADVISED to consult with their own insurance agent to determine and obtain such insurance coverage during the Rental Period prior to Closing. Upon written request by Buyer, Seller shall provide Buyer with a copy of Seller's renters insurance policy within four (4) days of Buyer's written request.
13. **BUYER'S INSURANCE.** Buyer is advised that Buyer's rental of the Property may significantly impact the availability and cost of insurance coverage. Prior to Closing, Buyer is STRONGLY ADVISED to consult with their own insurance agent to determine and obtain adequate insurance coverage for the Property during the Rental Period.

14. **AGENCY.** Buyer and Seller acknowledge that pursuant to Section 5 of the REPC, the parties may have representation regarding the purchase and sale of the Property, respectively. Buyer and Seller agree as follows: (a) the Lease-Back does not create any brokerage or real estate agent obligations to manage the Property, to collect rents, to engage in any professional activities on behalf of the Property, the Seller, or the Buyer; and (b) this Lease-Back does not create any brokerage or agent responsibilities regarding Buyer or Seller default under this Lease-Back. Any additional agency representation of Buyer or Seller regarding the management of the Property or enforcement of this Lease-Back must be agreed to by separate written agreement.

15. **ADDITIONAL TERMS.** \_\_\_\_\_  
 \_\_\_\_\_  
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 \_\_\_\_\_  
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**ALL OTHER TERMS** of the REPC, including all prior addenda and counteroffers, not modified by this ADDENDUM/COUNTEROFFER shall remain the same.  Seller  Buyer shall have until \_\_\_\_\_  A.M  P.M. Mountain Time \_\_\_\_\_ (Date), to accept the terms of this ADDENDUM/COUNTEROFFER in accordance with the provisions of Section 23 of the REPC. Unless so accepted, the offer as set forth in the ADDENDUM/COUNTEROFFER shall lapse.

\_\_\_\_\_  
 Buyer  Seller Signature      Date      Time       Buyer  Seller Signature      Date      Time

**ACCEPTANCE/COUNTEROFFER/REJECTION**

**CHECK ONE:**

- ACCEPTANCE:**  Seller  Buyer hereby accepts the terms of this ADDENDUM/COUNTEROFFER
- COUNTER OFFER:**  Seller  Buyer presents as a counteroffer the terms of attached ADDENDUM/COUNTEROFFER No. \_\_\_\_\_
- REJECTION:**  Seller  Buyer rejects the foregoing ADDENDUM/COUNTEROFFER

\_\_\_\_\_  
 Buyer  Seller Signature      Date      Time       Buyer  Seller Signature      Date      Time

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