

“EXHIBIT B”

SELLER POSSESSION AFTER CLOSING AGREEMENT FOR TRACT 1

WILL BE ATTACHED TO AND MADE PART OF “CONTRACT FOR SALE AND PURCHASE

This Seller Possession After Closing Agreement (hereinafter referred to as “Possession Agreement”). Seller and Purchaser agree:

1. **Term of Possession.** Seller may remain in possession of the Property for a period of 30 (thirty), and up to 45 (forty-five) days after the execution of the Contract for Sale and Purchase, until 5:00 pm CT on the last day (the entire period, including any extension agreed to by Purchaser and Seller in writing, is referred to as the “Term”). ***TIME IS OF THE ESSENCE*** with regard to the end of the Term.

2. **Seller Obligation to Maintain Property.** Seller shall be responsible for the maintenance and repair of all appliances, systems, and equipment on the Property while occupying the Property. Including maintaining the exterior of the house as well as the grounds. Purchaser shall not be obligated to maintain the Property after Closing while Seller remains in possession of the Property, subject to any obligation that may be imposed on Purchaser by law. Seller shall maintain the Property in its same condition as at Closing and shall make no changes to the Property. Seller shall not alter or modify the property in any way without written permission from Purchaser. In the event that the Property is altered, modified, damaged, or not maintained by Seller in its condition at Closing, Seller shall pay all costs necessary to correct any alterations, modifications, or damage to the Property to restore the Property back to its condition at Closing.

3. **Termination of Possession.** Seller shall vacate the Property no later than 5:00 pm CT of the last day of the Term. If Seller has not vacated the Property by that time, Seller shall continue to be bound by all of the terms and conditions of this Agreement, and Seller shall in addition, pay Purchaser a hold-over fee of \$250.00 per day for each day Seller remains in possession of the Property from the end of the Term until Seller vacates the Property.

4. **Utilities.** Seller shall keep all utilities registered in Seller's name and shall pay the costs of all utilities (sewer, water, gas, electricity, etc.) during the Term.

5. **Insurance on Seller's Property.** Seller shall procure and/or maintain in effect a policy or policies of insurance adequately covering Seller's personal property and insuring against any public liability which may arise out of, or by virtue of, the use and occupancy of the Property by Seller, Seller's family and/or agents and employees/contractors of Seller.

6. **Insurance on Purchaser's Property.** As of Closing, Purchaser shall keep the Property, together with any improvements and any personal property owned by Purchaser on or in the Property, insured for the benefit of Purchaser in such amount and to such extent as Purchaser determines desirable.

7. **Seller's Indemnification.** Seller shall indemnify and hold Purchaser harmless from and against any and all liability, fines, suits, claims, demands, actions, costs and expenses of any kind or nature whatsoever caused by, or arising out of, or in any manner connected with any damage to the Property or any injury or death to a person or persons arising out of Seller's use and/or occupancy of the Property during the Term, including intentional or negligent acts by Seller, Seller's family, invitees, and/or agents and employees of Seller.

8. **Subletting; Assignment.** Seller shall not sublet the Property.

EXCEPT AS SPECIFICALLY MODIFIED HEREIN, ALL OF THE TERMS AND CONDITIONS OF THE CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT. IN THE EVENT OF A CONFLICT BETWEEN THIS POSSESSION AGREEMENT AND THE SALES CONTRACT, THE POSSESSION AGREEMENT SHALL CONTROL.

Purchaser Initials_____

Seller Initials_____