



TENANT IN POSSESSION ADDENDUM (C.A.R. Form TIP, Revised 6/19)

This is an addendum to the [ ] California Residential Purchase Agreement, [ ] Counter Offer No. \_\_\_\_\_, [ ] Other \_\_\_\_\_, ("Agreement"), dated \_\_\_\_\_, on property known as \_\_\_\_\_ ("Property"), between \_\_\_\_\_ ("Buyer"), and \_\_\_\_\_ ("Seller").

- 1. Buyer shall take Property subject to the rights of existing tenants. Seller shall transfer to Buyer, through escrow, (i) all unused tenant deposits, if any, and (ii) all prepaid but unearned rents, if any. No warranty is made concerning compliance with governmental restrictions, if any, limiting the amount of rent that can lawfully be charged, and/or the maximum number of persons who can lawfully occupy the Property, unless otherwise agreed in writing.
2. Seller shall, within 7 (or [ ] Days) After Acceptance, deliver to Buyer Copies of all: estoppel certificates sent to and received back from tenants; leases; rental agreements; and current income and expense statements ("Rental Documents").
3. Seller shall give Buyer written notice of (i) any changes to existing leases or tenancies; (ii) new agreements to lease or rent; or (iii) changes to the status of the condition of the property ("Proposed Changes") at least 7 (or [ ] Days) prior to any Proposed Changes.
4. Buyer's approval of the Rental Documents and proposed Changes is a contingency of the Agreement, as specified below.
A. Buyer shall, within 5 (or [ ] Days) After receipt of Rental Documents remove the contingency or cancel the Agreement.
B. Buyer shall, within 5 (or [ ] Days) After receipt of notice of Proposed Changes, give Seller notice of Buyer's objection to the Proposed Changes in which case Seller shall not make the Proposed Changes.

By signing below Buyer and Seller acknowledge that each has read, understands, has received a copy of and agrees to the terms of this Tenant In Possession Addendum.

Date \_\_\_\_\_ Date \_\_\_\_\_
Buyer \_\_\_\_\_ Seller \_\_\_\_\_
Buyer \_\_\_\_\_ Seller \_\_\_\_\_

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