

Possession Prior to Settlement

1. The Buyer has requested and the Seller has agreed to allow the Buyer to enter into possession of the Property from (Insert the date of possession) in accordance with the terms and conditions of the Contract with the following additions and modifications:
- a) the Buyer will provide a copy of the relevant Certificate of Currency for the insurance to the Seller prior to possession being permitted;
 - b) the Buyer indemnifies the Seller against any and all loss, damage, action, claims, suits or demands arising from or through or in connection with the possession of the Property and in particular that which might arise as a result of the injury or death to any person occurring from the time of possession;
 - c) by taking possession, the Buyer accepts the Property “as is” and:
 - i) will not be entitled to raise any further objections, claims and requisition in relation to the condition of the Property (including all building defects (if any) of any kind and all inadequacies (if any) in respect to all the improvements on Land) or in relation to any approvals, certifications, or other requirements of authorities which may or may not exist or in relation to the location of the property (including but not limited to any and all encroachments and/or mis-descriptions) or in relation to the encumbrances on the title (with the exception of any mortgage, writ or caveat which must be released at or by settlement) and agrees to complete the Contract; and
 - ii) waives any right that the Buyer may have under the Contract or otherwise to terminate this Contract or to claim compensation from the Seller or any related party in connection with the matters in subclause i above; and
 - iii) agrees to complete the Contract irrespective of any existence of any of the matters in subclause i above; and
 - iv) waives any right that the Buyer may have in relation to any undisclosed encumbrance and/or in relation to any breach by the Seller of the Contract prior to the date of possession.
2. If settlement does not occur, the Seller will allow the Buyer days
(Insert appropriate days e.g. - 7)
from the termination of the Contract in which to remove Buyer’s goods from the Property and will provide the Buyer and their reasonably necessary invitees further access to the Property upon reasonable notice for the purpose of removing these items from the Property. Both parties shall reasonably cooperate to facilitate the Buyer with access to remove the Buyer’s goods within the allowed time. The Buyer acknowledges that if the Buyer fails to remove the Buyer’s goods within the allowed time or such further agreed time, the Seller may deem the goods to be abandoned by the Buyer, store the goods elsewhere at the Buyer’s cost, keep the goods or exercise any right/s available at law.

.....
Seller/s Signature

.....
Witness Signature

.....
Buyer/s Signature

.....
Witness Signature
