

PURCHASER'S PRE-SETTLEMENT OCCUPANCY AGREEMENT

This Agreement is made on _____, as part of the Sale Contract ("Contract") dated _____ between _____

_____ ("Purchaser") and _____ ("Seller")

for the purchase and sale of the Property: _____

with a Contract Settlement Date of _____.

In consideration of the mutual terms of this Agreement, Seller grants and Purchaser accepts occupancy of the Property on _____ ("Date of Occupancy") on the following terms and conditions:

1. DEPOSIT Purchaser deposits \$ _____ ("Occupancy Deposit") by electronic transfer or cashiers or certified check paid to the ☐ Selling Company **OR** ☐ Settlement Agent **OR** ☐ Seller to serve as security for this Agreement. Any funds remaining after satisfaction of the obligations set out below shall be credited toward the Sales Price and Purchaser's closing costs at Settlement.

2. OCCUPANCY CHARGE Purchaser agrees to pay an "Occupancy Charge" as follows:

A. If the pre-Settlement occupancy period is less than one month, Purchaser shall pay Seller, in advance, a total of \$ _____ calculated at the rate of \$ _____ per day for the period between Date of Occupancy and Contract Settlement Date, **OR**

B. If the pre-Settlement occupancy period is greater than one month, Purchaser shall pay an Occupancy Charge for the period between Date of Occupancy and Contract Settlement Date, monthly, in advance, at the rate of \$ _____ per month beginning on the Date of Occupancy and continuing on the same date of each month.

If Settlement does not occur by Contract Settlement Date, Purchaser shall pay the additional Occupancy Charge monthly, in advance, as per paragraph B above. Occupancy Charge will adjust on a pro rata basis to the actual date of Settlement **OR** of Purchaser vacating the Property.

Only the unused part of Occupancy Charge is a credit toward the Sales Price and Purchaser's closing costs. The parties agree that Occupancy Charge is not rent, and this Agreement is not a lease but a temporary right of use not subject to landlord-tenant law. This temporary right of use is exclusively for _____ (number of occupants) and the following pets: _____.

3. PROPERTY MAINTENANCE AND CONDITION Purchaser shall conduct the pre-Settlement inspection of the Property, as provided in Contract, before Date of Occupancy. Any exceptions shall be governed by the terms of the Contract. Unless Purchaser immediately Delivers to Seller written exceptions from the pre-Settlement inspection, Purchaser accepts the condition of the Property. After occupancy, Purchaser shall maintain and repair the Property, including all appliances, equipment, and landscaping, in substantially the same condition as of Date of Occupancy. Occupancy, without Delivering written objection to defects, satisfies the property condition provisions of the Contract.

4. ALL CONTINGENCIES REMOVED Purchaser warrants that Purchaser has the ability to settle in accordance with the Contract terms. Purchaser's occupancy satisfies and removes any contingencies in the Contract except the following:

- ☐ Financing ☐ Property Owners Disclosures ☐ Other: _____
☐ Appraisal ☐ Condominium Disclosures

5. ALTERATIONS AND RISK OF LOSS Purchaser shall not alter the Property without written approval of Seller. Alterations shall remain with the Property unless agreed otherwise in writing. Purchaser accepts responsibility for any costs of redecorating, material and labor incurred in advance of Settlement. Purchaser shall not detract from or devalue the marketability or value of the Property.

Purchaser shall maintain adequate insurance covering personal property and liability prior to Date of Occupancy. Purchaser's personal property, placed on the premises, shall be at Purchaser's own risk. The risk of loss or damage to the Property by fire, act of God, or other casualty remains with Seller until the execution and delivery of the deed of conveyance. Seller shall maintain homeowner's insurance adequate to protect the Property during the period of this Agreement. Purchaser shall hold Seller harmless from loss or damage to any personal property or bodily injury to any persons.

Seller and Seller's agents shall have access to the Property at reasonable times and on reasonable notice for inspections and emergencies.

6. UTILITIES Purchaser shall transfer and pay all utilities beginning as of Date of Occupancy.

7. FAILURE TO SETTLE AND DEFAULT If Contract does not settle in accordance with the terms of the Contract, except for Seller's default, or if Purchaser is otherwise in default of the Contract, Purchaser shall vacate in a peaceable manner within 5 business days of Notice. Purchaser must surrender the Property in the same condition as granted, with all agreed alterations, properly maintained and cleaned, and return all keys. At the time of Notice, Purchaser will permit Seller to place an electronic lockbox on the Property for access and will permit showing the Property during reasonable hours.

Purchaser authorizes Seller to charge against the Occupancy Deposit any unpaid Occupancy Charges and all costs to restore the Property to its original condition as of Date of Occupancy. If Purchaser does not vacate as requested, Occupancy Charge specified above will double on a pro rata basis. Purchaser authorizes Seller to charge those amounts against Occupancy Deposit. If Occupancy Deposit is insufficient, Purchaser shall pay the difference immediately upon demand. The Sales Contract Deposit shall also serve as additional security for Purchaser's obligations. Purchaser shall also be liable for the costs of enforcing this Agreement.

In the case of Seller's default, Purchaser has the option, without prejudicing any other legal rights, to continue to occupy the Property at the stated Occupancy Charge for up to 90 days or to vacate the Property and receive a return of any remaining Occupancy Deposit and unused Occupancy Charges.

8. OTHER TERMS: _____

SELLER:

Date / Signature

Date / Signature

Date / Signature

Date / Signature

PURCHASER:

Date / Signature

Date / Signature

Date / Signature

Date / Signature



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