

This is a legally binding agreement; if not understood seek advice from an attorney
BUYER OCCUPANCY AGREEMENT (FOR 30 DAYS OR LESS)

THIS AGREEMENT is entered into between _____ ("Seller")
and _____ ("Buyer")

1. In consideration of the mutual covenants herein contained, Seller and Buyer agree as follows: This Agreement shall be a supplement to and a part of the "Contract of Sale of Real Estate" between Seller and Buyer dated _____, (the "Contract"), known as _____ (address) which will otherwise remain in full force and effect, except as herein specifically modified.

2. Buyer hereby deposits the additional sum of \$ _____ in the form of cash, cashier's or certified check, or other funds acceptable to the Seller, receipt of which is acknowledged by Seller, which is deposited with the Listing Broker identified below (and which shall be deposited, pursuant to the Receipt set forth below, in the Listing Broker's trust or escrow account immediately upon execution of this Agreement by the Seller and Buyer) as earnest money in addition to that previously deposited by the Buyer upon signing of the Contract, to be applied as a deposit toward the performance by the Buyer of all the covenants and obligations of the Buyer contained in the Contract as amended by this agreement; if the Buyer performs all the covenants and obligations imposed upon the Buyer by the Contract as amended by this agreement, then such additional deposit shall be applied upon the total purchase price at Closing. Such additional deposit along with all other sums paid theretofore on the purchase price shall be treated in accordance with the applicable terms and conditions of the Contract as supplemented hereby, in the event of failure to close or breach of the Contract.

3. Notwithstanding any provision in the Contract to the contrary, possession shall be transferred and the Buyer's right to occupy the Property shall begin on _____, _____, herein called the "date of occupancy".

4. For the period of time between the date of occupancy and the date of Closing, Seller and Buyer agree: Proration of taxes, insurance and rentals shall be made as of the date of Closing and Buyer agrees to pay a per diem fee of \$ _____ for the period of occupancy until the Closing. Seller acknowledges receipt _____ days fee from the date of occupancy.

5. This Occupancy Agreement shall terminate upon the Closing. The Contract shall govern the rights and duties of Seller and Buyer except to the question of occupancy. In the event that the Seller timely performs all of Seller's obligations and the Closing has not occurred by _____, _____, unless otherwise agreed in writing, Buyer shall vacate the Property within seven (7) days of said date and shall be liable for \$ _____ per diem fee in advance for each day of possession after the above stated date of Closing and shall be bound by Paragraphs 6 through 11 hereof. Any per diem fee shall be deducted from the earnest money.

6. Buyer agrees to place the gas, electric and water service in Buyer's name immediately upon occupancy, and pay the bills for such utilities as they become due for the period of Buyer's occupancy hereunder.

7. Buyer agrees not to make any alterations, additions or structural changes to any part of the premises prior to Closing without prior specific written consent of Seller.

8 a) All repairs agreed upon in writing by Seller and Buyer shall be completed, prior to Buyer taking occupancy of the premises.

b) Upon taking occupancy of the Property, Buyer waives the Cancellation of Contract rights provided in Paragraph 7 of the **Uniform Contract of Sale of Real Estate**. Further, the costs of repair of any defect with respect to Paragraph 7 of the **Uniform Contract of Sale of Real Estate**, occurring or discovered after the date of occupancy shall be the sole responsibility of Buyer.

c) The remaining provisions of Paragraph 7 of the Contract, shall continue in full force and effect.

d) By taking possession of the Property, Buyer shall be deemed to have accepted the Property in its then condition.

9. Buyer agrees to and does hereby indemnify and hold Seller harmless of and from any claims, demands or actions which arise as a result of or during the period of Buyer's occupancy. Buyer agrees to obtain, pay for and keep in effect during the period of Buyer's occupancy, all with reputable and responsible insurers, naming Seller as an additional insured, and furnish to Seller certificates evidencing the following insurance:

BUYER OCCUPANCE AGREEMENT (Continued)

- i) public liability insurance in an amount of not less than \$100,000.00; and
- ii) hazard and extended coverage insurance in a sum of not less than \$_____.
Buyer shall have the risk of loss and the obligation to procure such insurance as Buyer may desire covering Buyer's personal property.

10. In the event that Closing is not concluded as provided in the Contract, as amended by this Agreement, Buyer shall be responsible for any damage, other than ordinary wear and depreciation, done on or to the premises.

11. Should any action be instituted by Seller to recover any fees or damages based on the provisions of this Agreement, Buyer agrees to pay all of Seller's reasonable legal expenses in connection therewith.

12. This Occupancy Agreement is intended only to give Buyer the right of possession pending Closing and is not intended to establish a Landlord and Tenant relationship.

13. Nothing herein shall be construed to give to Buyer the right to assign the right to occupy the Property to any person other than Buyer without Seller's written consent.

14. Special Conditions:

Date: _____

Date _____

Buyer _____

Seller _____

Buyer _____

Seller _____

Prior to executing this Agreement, the parties should seek advice from their Insurance Agent

RECEIPT: _____, REALTORS® acknowledges receipt of the additional sum of \$ _____ under Paragraph 2 above for benefit of Seller under the above Occupancy Agreement and subject Contract and agrees to hold it in such Broker's trust or escrow account in accordance with the terms of the above Agreement.

_____, REALTORS® Date: _____

By: _____