

SELLER'S EXTENDED OCCUPANCY AGREEMENT

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1 **DATE:** _____

2 This is an Agreement between:

3 Between **BUYER(s):** _____

4 and **SELLER(s):** _____

5 Street Address: _____

6 City: _____ State: _____ Zip Code: _____ County: _____

7 **NATURE AND PURPOSE:** This Agreement gives the Seller(s) permission to access and occupy the Property
8 after the closing of the PURCHASE AGREEMENT ("Closing").

9 **EXTENDED OCCUPANCY DATE:** The Buyer(s) agrees to allow the Seller(s) to remain in the Property
10 until _____ ☐ A.M. ☐ P.M. on _____, 20____.

11 **CONSIDERATION:** In consideration of Buyer(s) granting Seller(s) extended occupancy to the Property, the
12 Seller(s) shall pay \$_____ to Buyer(s) at the following terms: _____

13 _____
14 _____

15 Any rents and/or HOA/Condo fees shall be prorated between Seller(s) and Buyer(s) as of Extended Occupancy
16 Date.

17 **WALK-THROUGH/INSPECTION:** Buyer(s) has the right to walk through and inspect the Property prior to
18 the Closing and again after the Seller(s) has vacated the Property to establish that the Property is in
19 substantially the same condition as of the date of the PURCHASE AGREEMENT.

20 **USE OF PROPERTY:** Seller(s) shall occupy the property consistent with Seller's occupation prior to Closing.
21 After Closing, Seller(s) shall make no alterations to the existing buildings or improvements on the Property
22 nor make any other improvements to the Property during the term of this Agreement without first obtaining
23 the written consent of Buyer(s). Seller(s) to abide by all laws, governmental regulations, covenants, bylaws,
24 and agreements with respect to the use or occupancy of the Property.

25 **MAINTENANCE:** Seller(s) agrees to repair any damages caused by Seller(s) or their invitees between the
26 Closing through vacating on the Extended Occupancy Date in a timely and workmanlike manner and at the
27 Seller's expense. Buyer(s) understands that Buyer(s) is responsible for the structural components of the
28 Property, unless damaged by the Seller(s). Structural components include, but are not limited to, overall
29 exterior of the structure(s), the roof, drain tile and septic systems, and the HVAC, electrical and plumbing
30 systems.

31 **UTILITIES:** Seller(s) agrees to maintain all utility services in Seller's name effective up to the Extended
32 Occupancy Date and pay all bills in a timely manner for utility services during the period of Seller's possession.

33 **INSURANCE: Buyer(s) and Seller(s) shall consult with their respective insurance companies.**
34 Seller(s) shall maintain a renters and liability insurance policy that names the Buyer(s) and Mortgagee(s) as
35 additional insured until the Seller(s) vacates the property. The Seller(s) will be responsible for their own
36 personal property coverage. The Buyer(s) will carry a homeowners insurance policy as of closing. At Closing,
37 Seller(s) shall deliver to Buyer(s) an insurance binder in compliance with the provisions of this Agreement.

Buyer(s) Initials _____

Seller(s) Initials _____

38 **TERMINATION:** Seller(s) shall leave the Property in the same condition as it was when Buyer(s) final walk-
 39 through prior to Closing was completed. If Seller(s) does not vacate the Property by the end of Extended
 40 Occupancy Date and give possession to Buyer(s), Buyer(s) is authorized to take any action permitted by law
 41 to recover possession of the Property. Seller(s) shall pay Buyer(s) for Buyer's loss of use in the amount of
 42 \$_____ per day, beginning with the date Seller(s) was to have given possession to
 43 Buyer(s), and all reasonable costs which result from obtaining possession of the Property and enforcing the
 44 terms of the Agreement, including reasonable attorney's fees.

45 **ATTORNEYS FEES:** In any action or proceeding involving a dispute between the Buyer(s) and Seller(s)
 46 arising out of this Agreement but excluding any action or proceeding by Buyer(s) for unlawful detainer, the
 47 prevailing party shall be entitled to reasonable attorney fees.

48 **HOLD HARMLESS:** Commencing on the date of final signature below, Seller(s) and Buyer(s) agree to hold
 49 the Broker(s) and Agent(s) harmless from any claims of damages, loss or injury to either Buyer(s) or Seller(s),
 50 their invitees, or any property occurring on the premises. Seller(s) shall hold Buyer(s) harmless in this
 51 transaction from any claims of damages, loss or injury to the Seller(s), their invitees, or any property occurring
 52 on the premise.

53 **OTHER:**

65 All other terms and conditions of the PURCHASE AGREEMENT shall remain the same.

66 _____ 67 Buyer Signature Date	_____ Seller Signature Date
68 _____ 69 Buyer Signature Date	_____ Seller Signature Date