

## OCCUPANCY AGREEMENT

1. This Occupancy Agreement is between \_\_\_\_\_ hereinafter referred to as "Seller" and \_\_\_\_\_ hereinafter referred to as "Purchaser" under the contract dated \_\_\_\_\_ on the property located at \_\_\_\_\_
2. This Agreement will be supplement to and be part of the above mentioned contract of sale, with all other terms remaining in full force and effect.
3. Both Sellers and Purchasers agree that proration will be made as of the date of closing and to pay a monthly rental fee of \_\_\_\_\_ commencing on \_\_\_\_\_ payable to \_\_\_\_\_ at \_\_\_\_\_ payment not received by \_\_\_\_\_ shall be considered as delinquent and a late charge of \_\_\_\_\_ will apply.
4. Purchasers agree to place the gas, electric and water service as applicable in their name immediately upon occupancy and pay the bills for such utilities as they become due. All electrical, mechanical, and appliances shall be in working order as of date of occupancy, but seller does not warrant their condition beyond such date.
5. Purchasers agree to inspect and accept, in writing, the above described property prior to occupancy. Failure to accept the property in writing will be considered as acceptance and the terms of the contract will apply. Any exemptions must be noted at this time or Seller assumes no responsibility.
6. Purchasers agree to hold Sellers harmless from any claims or actions which arise as a result of their acts, the acts of their agents, or anyone else entering the above property during their occupancy.
7. Purchaser and Seller agree to save and hold harmless Listing and Selling agent/broker from any damages that may occur as a result of the occupancy under this agreement.
8. This agreement is intended only to give Purchasers the right of possession pending closing and is not intended to establish a Landlord and Tenant relationship. No alterations of any kind will be made to the property without the written consent of the Sellers.
9. It is specifically understood that should the premises be destroyed by fire or other occurrence during the time that the Purchasers are in possession, the risk of loss of personal property will be borne by the Purchasers.
10. It is further agreed that if any one or more of the following events occur, then, at the option of the seller, (1) the purchaser upon written note from the sellers or their agents shall vacate the premises within (5) days of receipt of said notice by certified or registered mail; (2) and/or at the further option of the seller, the seller may immediately declare null and void the sales contract for purchase of the above described property.
  - A. If the purchasers fail to pay any deposit towards the purchase price required by the contract to purchase the above property when due.
  - B. If the loan stipulated to be obtained in the contract to purchase above property cannot be obtained by purchasers within the time stipulated, or within any renewals of that time.
  - C. If purchasers fail to pay the monthly rent when due.
  - D. If the purchasers cause damage to the premises, ordinary wear and tear excepted, and purchasers fail to repair or pay for the cost of repair within fifteen days after the damage occurs.
  - E. If the purchasers fail to purchase the premises in accordance with his written contract to purchase from the seller.
  - F. If for any other reason it becomes impossible for purchaser and/or seller to consummate the agreement to purchase above property by execution of act of sale.
11. Purchasers agree that the written notice to vacate above described premises shall also serve as their legal notice to vacate and purchasers waive any rights they may have to any other notice to vacate which may be required by law.
12. Purchasers agree that they shall deposit \$ \_\_\_\_\_ upon execution of this agreement to be held by sellers' agent as a damage deposit until consummation of the contract to purchase by the execution of an act of sale or until termination of this occupancy agreement. The purchasers agree that they shall further restore said premises to the condition they were in at date of possession, normal wear and tear excepted, should consummation of the contract to purchase not occur.

Seller	Date	Purchaser	Date
Seller	Date	Purchaser	Date