



AGREEMENT TO OCCUPY PROPERTY PRIOR TO CLOSE OF ESCROW

This agreement, entered into as of the _____ day of _____, 20____, by and between _____ hereinafter referred to as Seller, and _____ hereinafter referred to as Buyer.

Buyer has entered into agreement to purchase from Seller the following real property: _____ and executed escrow instructions to: _____ (Escrow # _____) as escrow agent to carry out the terms of the purchase and is desirous of taking possession prior to the close of escrow.

Seller agrees to allow Buyer to take possession of property on the _____ of _____, 20____, for and in consideration of Buyer completing the purchase, and other valuable consideration including that recited herein. And in consideration both parties further agree as follows:

1. This agreement shall be a supplement to and a part of the above mentioned Contract of Sale, which will remain in full force and effect.
2. The Buyer agrees prorations shall be made as of the date of the closing and to pay a per diem rental of \$_____ which is due in advance and payable to _____.
3. If, at fault of the Buyer, the sale is not closed by _____, the rent of \$_____ per day shall be paid monthly (\$_____ per month) commencing on that date. The acceptance of this rent shall not be deemed a waiver of any other rights occurring to the Seller under this or any other agreement, contract or laws. Payments shall be paid to escrow named.
4. The Buyer agrees to place all utilities, including but not limited to gas, electric and water service, in their names immediately upon occupancy, and pay the bills for each utility as they become due.
5. Should the sale not be consummated by the closing date set forth in Section 3 of this agreement, the Buyer agrees to vacate the property within _____ days from the receipt of notification by the Seller. In the event, the Buyer agrees to promptly pay all third parties for work; labor and material costs incurred or supplied, for the improvements to the property shall become the property of the Seller or Buyer will restore to original condition.
6. Buyer hereby acknowledges they have examined the property and are familiar with the condition and status of the property including, but not limited to heating, cooling, plumbing and electrical systems and equipment, and will accept the property in its condition at the time of possession. Buyer agrees to maintain the property in good repair during the term of this agreement. Further, Seller is under no obligation to make repairs or replacements.

7. Buyer agrees to place a standard full coverage homeowner's insurance policy into escrow prior to possession. Buyer agrees to indemnify and save harmless the Seller from all loss, damage, liability and expense by reason of personal injury or death of any person or persons in or upon the premises and by reason of damage to personal property upon the premises. In the event of litigation arising hereunder, or under the terms of the purchase, the losing party shall pay to the prevailing party all costs thereof, including reasonable attorney fees. Buyer is responsible for coverage on their personal property. Seller shall continue his policy of fire and coverage until said property is conveyed. It is specifically understood that should the premises be destroyed by fire or other occurrence during the time the Buyer is in possession, the risk of loss of personal property shall be borne by the Buyer. Buyer is aware Seller's insurance policy does not cover Buyer's personal property, and in order to have coverage, it is the Buyer's sole responsibility to obtain same.
8. In the event the closing is not concluded as provided in the sales contract, the Buyer shall be responsible for any damage, other than ordinary wear and depreciation on or to the premises.
9. The Realtor(s) shall not be held responsible for the failure of either the parties to abide by the terms and conditions of this agreement.
10. This is intended only to give the Buyer the right of possession pending the close of escrow and is not intended to establish a Landlord and Tenant relationship.

Additional Agreements:

When properly completed, this is a binding contract. If not fully understood, seek competent legal counsel before signing. The undersigned accept foregoing terms and acknowledge receipt of a copy of this agreement.

Seller

Date

Seller

Time

Buyer

Date

Buyer

Time