

## SELLER'S EXTENDED OCCUPANCY AGREEMENT

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1 **DATE:** \_\_\_\_\_

2 This is an Agreement between:

3 **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.

9 **EXTENDED OCCUPANCY DATE:** The Buyer(s) agrees to allow the Seller(s) to occupy the Property until  
10 \_\_\_\_\_ ☐ 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 **INSURANCE:** Buyer(s) and Seller(s) shall consult with their respective insurance companies.  
18 Seller(s) shall maintain a renters and liability insurance policy that names the Buyer(s) and Mortgagee(s) as  
19 additional insured until the Seller(s) vacates the property. The Seller(s) will be responsible for their own  
20 personal property coverage. The Buyer(s) will carry a homeowners insurance policy as of closing. At Closing,  
21 Seller(s) shall deliver to Buyer(s) an insurance binder in compliance with the provisions of this Agreement.

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

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

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

32 **MAINTENANCE:** Seller(s) shall maintain the Property and personal property in reasonable repair and order.  
33 Seller(s) shall be responsible for all repairs and damage to the Property caused by Seller(s) or invitees and  
34 their personal property between the Closing through vacating on the Extended Occupancy Date. Said repairs  
35 shall be made in a timely and workmanlike manner and at the Seller's expense. Buyer(s) understands that  
36 Buyer(s) is responsible for the structural components of the Property, unless damaged by the Seller(s).  
37 Structural components include, but are not limited to, overall exterior of the structure(s), the roof, drain tile  
38 and septic systems, and the HVAC, electrical and plumbing systems.

Buyer(s) Initials \_\_\_\_\_

Seller(s) Initials \_\_\_\_\_

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