

SELLER'S POST-SETTLEMENT OCCUPANCY AGREEMENT

This Agreement is made on _____, as part of the Sale Contract ("Contract") dated _____
 Between _____ ("Purchaser")
 and _____ ("Seller")
 for the purchase and sale of the Property: _____

In consideration of the mutual terms of this Agreement, the Purchaser permits the Seller to occupy the Property after the time of settlement on the following terms and conditions:

1. **OCCUPANCY CHARGE.** The Seller agrees to pay an "Occupancy Charge" as follows:
 - A. If the post-settlement occupancy period is less than one month, the Seller will pay the Purchaser the Occupancy Charge at settlement, **OR**
 - B. If the post-settlement occupancy period is greater than one month, the Seller will pay the Purchaser the Occupancy Charge, monthly, in advance, beginning on the date of settlement and on the same date of each month.

The actual amount of the Occupancy Charge will be: the sum of the principal, interest taxes, Insurance and homeowner or condominium fees to be paid by the Purchaser and is estimated to be \$_____ per month/day **OR** \$_____ per month/day.

The parties agree the Occupancy Charge is not rent and this Agreement is not a lease but a temporary right of use not subject to Landlord Tenant law.

2. **DEADLINE.** The Seller must vacate and give possession of the Property and keys to the Purchaser on or before midnight, _____ ("Deadline"). If the Seller vacates before the Deadline, the Purchaser will not refund any unused part of the Occupancy Charge, **OR** will and thereby agrees to accept the date of vacating as the Deadline. If vacating before the Deadline, the Seller must give the Purchaser at least 3 days written notice before vacating.

3. **SECURITY DEPOSIT.** The Seller will escrow at settlement \$_____ as a security deposit to be held by: _____ ("Escrow Agent"). The Purchaser may, without prejudicing other legal rights and remedies, use all or any part of the security deposit to defray any costs incurred because of the Seller's non-compliance with this Agreement. The Purchaser must conduct a post occupancy inspection of the Property within 5 days of the Deadline and Deliver to the Seller and Escrow Agent a list of deficiencies within 3 days after the inspection, or waive any claim to the Security Deposit. If the Escrow Agent does not receive this notice within the specified time, the Escrow Agent may release funds to the Seller and will be held harmless by the parties for any future claim, action or demand. If the notice is delivered, the Seller will receive the remaining security deposit after correcting any deficiencies. Should a dispute arise regarding the Security Deposit, the Escrow Agent may require agreement of the parties before dispersing these funds.

4. **EQUIPMENT, MAINTENANCE AND CONDITION.** The Seller will maintain and deliver the Property including all equipment, appliances, and landscaping, in keeping with the warranty provisions of the Contract, until the Deadline.

5. **UTILITIES.** The Seller will keep all utilities registered in the Seller's name and pay the coats until the Deadline.

6. **RISK OF LOSS.** Any personal property not included in the sale, kept on the Property by the Seller shall be at the Seller's risk. The Seller shall hold the Purchaser harmless from loss or damage to any personal property or bodily injury to any persons having access to the Property and shall maintain adequate insurance. The Seller and Purchaser are advised to consult with an insurance agent regarding coverage.

7. **ACCESS.** The Seller will permit the Purchaser reasonable access to the Property and will deliver 1 set of keys to the Purchaser at settlement. If the Property is to be offered for rent, the Purchaser or the Purchaser's agent shall have the right to show the Property during reasonable hours 30 days before termination of this Agreement. Authority is granted to the Purchaser's agent to: (i) place a "For Rent" sign on the Property and (ii) place a common key safe/lock box on the Property containing keys necessary to obtain full access to the Property.

8. **DEFAULT.** The daily Occupancy Charge shall double if the Seller fails to vacate the Property by the Deadline. The Seller shall also be responsible for any reasonable expenses incurred by the Purchaser as a result of the Sellers failure to vacate, such as, but not limited to, temporary accommodations, furniture storage, added moving costs, attorney's fees, and other costs of enforcing this Agreement.

9. **OTHER TERMS:** _____

WITNESS OUR SIGNATURES AND SEALS:

SELLER:

_____/_____(SEAL)
 Date Signature
 _____(SEAL)
 Date Signature

PURCHASER:

_____/_____(SEAL)
 Date Signature
 _____(SEAL)
 Date Signature

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