

SELLER OCCUPANCY AGREEMENT

In consideration of the closing of title by

(hereinafter referred to as "Buyer") on this _____ day of _____, without _____,

(hereinafter referred to as "Seller") giving vacant possession of the premises located at _____

(hereinafter referred to as "Subject Property") to Buyer, the parties hereby agree as follows:

1. That _____ (hereinafter referred to as "Escrow Agent"), shall hold in escrow the sum of \$ _____, the receipt and sufficiency of which is hereby acknowledged, until such time as the Seller has delivered to Buyer the Subject Property vacant of any and all tenants and/or other persons, which date of delivery shall be no later than _____ at 8:00 a.m. Said Subject Property shall be delivered by Seller to Buyer in "broom clean" condition and shall include all personal property as stated in the Purchase and Sale Contract.
2. That in the event the tenants of Seller have not vacated the Subject Property and Seller fails to deliver the Subject Property vacant and in "broom clean" condition by _____ at 8:00 a.m.; then, in such event, it is agreed that the Escrow Agent shall pay to Buyer the sum of \$ _____ per day, commencing _____ at 8:00 a.m., and for each and every day that Seller fails to deliver to Buyer the Subject Property vacant and in a "broom clean" condition. Said payment or payments shall be made from the escrow funds held by Escrow Agent but shall not be limited thereto, Seller remaining liable for any deficiency which may thereafter occur. Escrow Agent's liability shall be limited, to the extent of the aforesaid payments, to the sum of \$ _____.
3. In the event that the Subject Property and personalty are not delivered in accordance with the terms of the Purchase and Sale Contract and pursuant to the terms and conditions of this agreement, then the same shall be repaired by Seller, at Seller's sole cost and expense, and upon failure of Seller to do so, the Buyer shall cause the necessary repairs and/or cleaning to be made and shall pay for same from Buyer's own funds. In that event, Buyer shall present to Seller receipted bills evidencing the cost thereof and Seller shall be liable for reimbursement to Buyer of said costs.
4. The plumbing, heating and electrical systems shall be delivered in working order at time of delivery of possession of the Subject Property.
5. The Escrow Agent shall not release the funds held in escrow until such time as the Buyer has had a fair opportunity to inspect the Subject Property, notify Buyer's Attorney of claim, if any, and Buyer's Attorney shall have had reasonable time to send notice of such claim to the Escrow Agent; in any event, however, if the Escrow Agent shall not have received notice of claim within two (2) days after actual delivery of possession by Seller to Buyer, Escrow Agent may release the funds held in escrow to Seller.

Seller Occupancy Agreement - Page 2

6. Sellers herewith relinquish and sever all homestead status to the Subject Property and color of title and the tenants of Seller shall be tenants at sufferance during this period of time.
7. In the event Buyer shall be required to bring suit for tenant eviction, in the event the Seller fails to have the property vacated on the agreed date, the Buyer shall recover from the Seller reasonable attorney's fees and court costs. The payment of such attorney's fees shall be made from the Escrow funds held by Escrow Agent, but shall not be limited thereto, Seller remaining liable for any deficiency which may thereafter occur.
8. The parties hereto agree to indemnify and hold the Escrow Agent harmless from expenses, costs, and damages, if any, and reasonable Attorney's fees incurred by the Escrow Agent relative to the Escrow Agent's handling of the escrow funds herein.

READ, AGREED, CONSENTED TO AND ACCEPTED, THIS _____ day of _____, _____.

WITNESSES:

Printed Name: _____ (Seal)
Witness _____

Printed Name: _____ (Seal)
Witness _____

Printed Name: _____ (Seal)
Witness _____

Printed Name: _____ (Seal)
Witness _____