



**262 W. Patrick St.
Frederick, MD 21701
301-662-0155 Ext. 244 / HME OFC 301-432-7088
FAX: 301-694-3168**

Post-Settlement Occupancy Agreement

THIS Pre-Settlement Occupancy Agreement is made and entered into this _____,

By and between _____ (Seller), and

_____ (Purchaser).

WHEREAS, Seller and Purchaser have entered into a Contract of Sale dated _____, for

the sale and purchase of property located and known as _____ with a settlement date

of _____; and Whereas, Seller and Purchaser have reached certain agreements and

understandings concerning Seller using and retaining possession and occupancy of the Property subject to the

Settlement Date and subject to the terms and conditions set forth herein below; and

WHEREAS, the parties wish to reduce their oral agreements and understandings into writing.

NOW, THEREFORE, THIS AGREEMENT, WITNESSETH; That for and in consideration of the mutual promises contained herein and other valuable consideration set forth herein, the receipt and sufficiency of which is hereby acknowledged, the parties do hereby mutually agree and covenant as follows:

1. The introductory and whereas clauses set forth hereinabove accurately reflect the facts recited therein and the intention of the parties and are by this reference incorporated herein and made a part hereof.
2. This agreement shall be a supplement to and a part of the Contract, it being understood that the Contract shall remain in full force and effect except for those terms and provisions, which are amended or superseded by this Agreement.
3. The term of the Agreement shall commence on the Settlement Date and shall terminate on _____ at _____ p.m. (hereinafter "Termination Date").
4. Purchaser hereby grants unto Seller an exclusive, revocable, personal and non-transferable right and license to use, occupy and possess the Property during the term of this Agreement. Any intention to create a landlord-tenant relation between the parties hereto, a lease or any other type of tenancy in the Property is hereby expressly disclaimed, it being understood by the parties hereto that is Purchaser merely granting Seller a bare license to use, occupy and possess the Property subject to the terms and conditions set forth herein.
5. The license fee to be paid Seller by to Purchaser for the entire term of this Agreement shall be the sum of _____ • (\$ _____), per day (including the Settlement Date and the date that Seller vacates the Property), for a sum of _____ Dollars (\$ _____), which sum shall be credited to the Purchaser at the time of Settlement.

6. Seller has paid the sum of _____ Dollars (\$ _____) (hereinafter "Deposit"), which is to be placed in escrow with _____ **Settlement Attorney** _____ (hereinafter "Escrow Agent") upon execution of this Agreement. At the time Seller vacates the Property, Purchaser shall inspect the Property, and if all items as required by contract have been satisfied, shall authorize the Escrow Agent to release the Deposit that Escrow Agent is holding to Seller. In the event that the parties hereto cannot agree as to the disbursement of the Deposit, the Parties shall have the right to seek whatever legal remedies they may have, and the Escrow Agent shall be indemnified and held harmless by Purchaser and Seller, jointly and severally, in the release of the Deposit. In the event damages to the Property are in excess of the Deposit, Seller shall pay and be responsible for all additional damages sustained by Purchaser. In no event shall the Escrow Agent incur any liability in the event the Deposit proves insufficient to cover such damages.
7. The parties hereto agree that Escrow Agent is holding the Deposit as a convenience to Seller and Purchaser. Escrow Agent shall only have the obligation to hold the Deposit in escrow and release it as directed pursuant to Paragraph 6 above. In the event that Escrow Agent shall be required to participate in any legal or equitable proceedings in any capacity. Purchaser and Seller agree to be jointly and severally liable for the attorney's fees, expenses and costs incurred by the Escrow Agent for participating in any such proceedings.
8. Upon vacating the Property, Seller shall leave the same free and clear of trash and debris and broom clean, with the electrical, plumbing, heating, and air conditioning and any other mechanical systems and related equipment in good operating condition, and deliver the Property in substantially the same physical condition as of the Settlement Date. Seller shall be responsible for the maintenance of the Property and all appliances, fixtures, equipment and landscaping that are part of the Property on the Settlement Date, and Seller shall be responsible for any repairs deemed necessary as a result of Seller's occupancy and possession of the Property. Seller shall not alter, improve, renovate, or change the Property in any manner without the prior written consent of Purchaser. Seller shall continue to pay from the settlement date to the termination date all operating charges including but not limited to fuel, oil, gas, electricity, telephone, cable television and trash collection charges. Seller shall indemnify and save Purchaser harmless from all such operating charges of the Property incurred during the period of Seller's occupancy and possession of the Property.
9. Seller shall indemnify and hold Purchaser harmless from any and all claims or actions for injuries to persons or loss or damage to personal property which arises as a result of Seller's acts or failure to act, or the acts or failures to act of their agents or any other person entering the Property during the period of Seller's possession and occupancy of the Property. From the Settlement Date, Purchaser shall maintain fire and extended coverage insurance on the Property with an appropriate absentee owner's liability clause. From the Settlement Date, Seller shall provide evidence of an appropriate policy insuring themselves for loss or damage to their personal property for fire, vandalism and extended coverage and for injuries sustained by guests or other third persons who may enter the Property from the Settlement Date until such time as Seller vacates the Property.
10. Purchaser and/or Purchaser's agents shall have the right to enter the Property at all reasonable times for the purposes of inspecting the Property and/or making any alterations and/or repairs to the Property requisite under the Contract or required by the lender, and for any other purposes required to conclude Settlement of the Property. In this regard, Seller shall deliver to Purchaser on the Settlement Date a set of keys to the dwelling on the Property.
11. If Seller is in default under the terms and conditions of the Contract of this Agreement, the license granted herein shall be immediately revoked and the Seller shall vacate the Property upon such default without any notice to be given to Seller by Purchaser. In the event Seller fails to vacate the Property upon such default or on the Termination Date, whichever occurs earlier, Purchaser, at their sole option and discretion, may immediately bring suit in the Circuit Court for Jefferson County, West Virginia, to pursue any rights remedies or actions that they may have at law or in equity, including, but not limited to, affirmative injunctive relief or specific performance. In addition, if Seller fails or refuses to vacate the Property upon such default or on the Termination Date, whichever occurs earlier, Seller shall pay Seller the sum of _____ Dollars, (\$ _____) for each day that

Seller remains in possession of the Property after such default or after Termination Date, which sums shall immediately become due to Purchaser as liquidated damages (and not a penalty) for the failure of Seller to vacate the Property as aforesaid. No mention in this Agreement of any specific rights, remedies or actions shall preclude Purchaser from having any other rights, remedies or actions to which they may otherwise be entitled to either at law or in equity.

12. Seller shall pay to Purchaser for and shall indemnify and save Purchaser harmless against all legal costs and charges, including attorney's fees, incurred in obtaining possession of the Property after a default in or breach of this Agreement or the Contract by Seller, or after Seller fails or refuses to settle on the Property for any reason on the Settlement Date. Seller shall pay the said costs and attorney's fees upon the referral of such matter to an attorney, even if any stage of litigation has not yet been commenced.
13. If Seller breaches the terms and conditions of the Agreement or the Contract, or fails or refuses to vacate the Property on the Termination Date. Seller shall pay to Purchaser for and shall indemnify and save Purchaser harmless against any and all costs and expenses of repairs rendered necessary by the possession and occupancy of the Property by the Seller during the term of an Agreement. Seller shall pay such costs and expenses to Purchaser upon demand therefore.
14. Neither Purchaser nor Seller shall assign their rights and obligations under this Agreement, and any such attempted assignment shall be null and void and given no force or effect. This Agreement shall survive passage of the title of the Property.
15. Seller and Seller's Agent shall not be responsible or liable for household contents or personal property placed on the Property during the term of this Agreement or after the Settlement Date.
16. Time is of the essence with respect to each and every Provision of this Agreement.

WITNESS:

_____	_____	_____
	Date	Seller
_____	_____	_____
	Date	Seller
_____	_____	_____
	Date	Purchaser
_____	_____	_____
	Date	Purchaser

The undersigned Escrow Agent acknowledges receipt of the Deposit provided herein.

Escrow Agent