

This is a legally binding contract; if not understood seek advice from an attorney

SELLER OCCUPANCY AGREEMENT AFTER CLOSING

(30 DAYS OR LESS)

THIS AGREEMENT is entered into between _____ ("Seller")
and _____ ("Buyer")

IN CONSIDERATION OF THE MUTUAL COVENANTS HEREIN CONTAINED, THE PARTIES HERETO AGREE AS FOLLOWS:

1. Buyer hereby grants to Seller a license to occupy and store Seller's personal property on the Property. Such occupancy shall commence on the Closing Date and shall terminate on _____, _____.
2. Seller agrees to pay to the Buyer a daily rate tariff of \$ _____. Such amount to be prepaid at Closing.
3. Seller agrees after the Closing Date to continue the gas, electric, water and refuse service in Seller's name and pay the bills for such utilities as they become due during Seller's occupancy of the Property.
4. Seller agrees not to make any alterations, additions or structural changes to any part of the Property after the Closing Date without prior specific written consent of the Buyer.
5. Seller agrees after the Closing Date to maintain the Property, both inside and out, in good and orderly fashion, at Seller's sole expense, ordinary wear and tear excepted. Specifically, the lawn and shrubbery are to be cared for and watered, if necessary. Seller shall be responsible for any damage, other than ordinary wear and depreciation, done on or to the Property.
6. Seller agrees that all electrical and plumbing fixtures and equipment will be in working order on the date Seller vacates the Property.
7. Seller agrees to indemnify and hold the Buyer harmless from any claims or actions which arise as a result of Seller's acts, the acts of Seller's agents, or anyone else, entering the Property during Seller's occupancy. Seller further agrees to maintain, during Seller's occupancy, an insurance policy providing for public liability and property damage coverage in amounts of not less than \$100,000.00, and naming Buyer as an additional insured. Seller shall have the risk of loss of Seller's personal property and shall provide appropriate insurance coverage therefore. Buyer agrees to maintain, at Buyer's cost and expense, during Seller's occupancy of the Property, insurance on the property equal to the full insurable value thereof against loss or damage by fire, lightning, windstorm, and such other risks as are insured against under the standard form of extended coverage policy in use in Oklahoma.
8. Should any action be instituted by Buyer to recover any rent or damages based on the provisions of this Agreement, the Seller agrees to pay all of Buyer's reasonable attorney's fees and expenses incurred in connection therewith.
9. **In the event that Seller's occupancy shall continue for a period of more than thirty (30) days, the rights of the parties shall be controlled by the Oklahoma Residential Landlord Tenant Act.**

APPROVED BY BUYER

APPROVED BY SELLER

This ____ day of _____, 20____

This ____ day of _____, 20____

Prior to executing this Agreement, the parties should seek advice from their Insurance Agent