

AGREEMENT FOR OCCUPANCY AFTER CLOSING

Form approved by the Birmingham Association of REALTORS®, Inc.
March 29, 2006 (Previous forms obsolete and are no longer approved)

WHEREAS, the undersigned SELLER(S) _____
and BUYER(S) _____
have entered into a contract dated _____, 200__, for the sale and purchase of the real property (the "Sales Contract") commonly known or described as _____, Alabama (the "Property"), which contract is scheduled to close on or before _____, 20__ (the "Closing"). Seller desires to keep possession of the Property after the Closing of the sale and Buyer has agreed to allow Seller to keep possession of and to occupy the Property after Closing on the following terms and conditions:

NOW, THEREFORE, SELLER AND BUYER hereby agree as follows:

1. **POSSESSION:** Buyer hereby grants permission to Seller to keep possession of the Property until _____, 20__ at ____:00 a.m. ____ p.m., and to occupy same until such date, or until the right of possession is earlier terminated in accordance with this Agreement.

2. **CONDITION OF PROPERTY:** Buyer acknowledges inspection of the Property and hereby accepts the Property as is and as conforming to the requirements of the Sales Contract (except as to matters of title or survey, which shall be determined as provided in the said Sales Contract), subject only to the following (if any):

3. **RENT:** Seller shall pay to Buyer for the occupancy of said Property the sum of \$ _____ per _____.

4. **HOLDOVER:** Any holding over after the date stated in paragraph 1 above shall create a day-to-day tenancy with a rent of \$ _____ per day. Except as to daily rent and tenancy, all other covenants and conditions herein contained shall remain in full force and effect during any holdover period.

5. **MAINTENANCE:** After Closing, Seller shall keep the Property and yards clean, sanitary, and in good order and repair during the term hereof and Seller shall surrender the Property in the same condition it was in on the date of Closing, reasonable wear and tear excepted.

6. **UTILITIES AND ASSESSMENTS:** During the term of this occupancy, Seller shall be responsible for all utilities consumed and assessments (except property taxes) that accrue on the Property. The Buyer and Seller shall reach an agreement regarding which utilities should be left in Seller's name after Closing, but even if the utilities are changed to Buyer's name, Seller shall pay to Buyer the amount due for the utilities consumed and the assessments that accrue on the Property during the occupancy.

7. **ALTERATIONS TO PROPERTY:** No alterations or changes whatsoever shall be made by Seller to the Property after Closing, unless approved by Buyer in writing prior to commencement of such alteration or improvement.

8. **HOLD HARMLESS:** Seller shall save and hold Buyer harmless from any and all claims, demands, damages or liabilities arising out of Seller's occupancy of the Property after Closing or otherwise caused or permitted by Seller, Seller's family, agents, servants, employees, guests and invitees.

