

AGREEMENT TO OCCUPY AFTER CLOSING

1 Buyer(s) _____
 2 Seller(s) _____
 3 Property Address or Tax ID # _____
 4 _____ (the "Property")

5 Buyer and Seller have executed a Real Estate Sale Agreement ("Sale Agreement") for the above-described Property. Seller desires to occupy the
 6 Property after closing.

7 This Agreement to Occupy After Closing ("Agreement") is not subject to the Oregon Residential Landlord Tenant Act (see ORS 90.110(2)). Buyer's
 8 right to evict Seller first requires issuance of a 24-hour written notice (see ORS 91.130).

9 **1. OCCUPANCY:** Buyer grants to Seller the right to occupy the Property after Closing (as "Closing" is defined in the Sale Agreement) during the
 10 Term described in Section 2 (Term) below. However, during that Term, Buyer will have exclusive use of the following portion(s) of the Property:
 11 _____

12 **2. TERM:** Seller's right to occupy will begin on the date of Closing (as defined in the Sale Agreement) and continue until (*select one*):

- 13 _____ a.m. p.m. _____ days after Closing; or
 14 _____ a.m. p.m. on (*insert date*) _____ (the "Term"),

15 after which time Seller will have no legal right to occupy the Property. Buyer agrees to verify with Buyer's lender (if applicable) that the Buyer's
 16 lender permits the agreed-upon Term. The parties must Sign and Deliver any agreement to extend the Term, and the Term (including any
 17 extension) must not exceed ninety (90) days to qualify for the exclusion in ORS 90.110(2). If the transaction fails to close, this Agreement will
 18 automatically terminate on such failure, and Buyer will promptly refund all deposits or pre-paid sums received under this Agreement.

19 **3. COMPENSATION:** Seller will pay rent at the rate of \$ _____ per (*select one*) day week month. The total amount of rent for
 20 the entire Term is \$ _____ ("Total Rent"). Seller will pay the rent (*select one*):

- 21 in a lump sum to Escrow and disbursed to Buyer at time of Closing; or
 22 After Closing, and in periodic installments directly to Buyer throughout the Term in the rental amounts and on the due dates as follows:
 23 _____
 24 _____
 25 _____

26 If any rent is unpaid for four (4) days after the due date, in addition to any other remedies available to Buyer, Seller will pay a late charge of
 27 \$ _____ (\$50.00 if not filled in) per day, commencing on the 5th day, until all rent and late charges are fully paid. If any rent or late fees
 28 are not paid within seven (7) days after the due date, then this Agreement will terminate, and Buyer may take possession of the Property seventy-
 29 two (72) hours after Buyer posts a written notice on the front door of the Property. That notice will state (a) that this Agreement will terminate and
 30 Buyer will be entitled to possession of the Property if the unpaid sums are not paid within seventy-two (72) hours, and (b) the time and date of
 31 posting).

32 **4. PURPOSE:** Seller will use the Property exclusively as a private residence and will not allow more than _____ persons to occupy the Property
 33 without the prior written consent of Buyer.

34 **5. SELLER'S OBLIGATIONS:** Seller will, at Seller's own expense: (a) comply with all applicable laws, ordinances, regulations, public/private
 35 covenants, easements, and permitted uses affecting the Property; (b) not engage in any nuisance or unlawful activities (including the manufacture,
 36 distribution, sale or use of any federally controlled substance) in or about the Property, or permit or cause a nuisance or environmental hazardous
 37 condition therein; (c) keep the Property, including the interior and exterior of all structures, the grounds, trees, shrubbery, and all landscaping, in a
 38 clean, neat, safe, and orderly appearance and condition consistent with its appearance and condition at the time of Closing (which Buyer may
 39 inspect to confirm before Closing); and (d) not use or store any combustible materials on the Property, or engage in any activity that could cause
 40 Buyer's fire insurance rates to increase.

41 **6. MAINTENANCE, REPAIR, REPLACEMENT RESPONSIBILITIES OF PARTIES:** Seller accepts the Property in its "AS-IS" condition as of the
 42 date of Closing. Subject to any Exceptions/Additions or Additional Provisions noted below, during the Term hereof, the parties agree as follows:

43 6.1 Seller's Responsibilities: In addition to Seller's Obligations at Section 5, above, Seller will, at Seller's sole expense: (a) keep and
 44 maintain all heating, cooling, electrical, water, plumbing, irrigation, and other systems, utilities and services (including wells and septic if

Buyer Initials ____ / ____ Date _____

Seller Initials ____ / ____ Date _____

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45 applicable), and all appliances in good, working order; and (b) perform any repairs to the Property necessitated by the negligent,
46 reckless or willful misconduct of Seller or Seller's guests, invitees or pets.

47 6.2 Buyer's Responsibilities: If any of the systems or appliances in the Property fail and Buyer cannot (in the opinion of a qualified inspector,
48 vendor, or other expert selected by Buyer who has inspected them) repair them to operate in a safe, efficient, and cost-effective manner
49 for the remainder of the Term, Buyer will promptly replace it at Buyer's sole cost. Seller will cooperate with Buyer to provide access at all
50 reasonable times for such inspection, and, if applicable, replacement.

51 Exceptions/Additions: _____
52 _____
53 _____

54 If any heating oil, propane, or other fuel is on the Property on the date Buyer is entitled to possession (*select one*):
55 on the date of Buyer's possession, Buyer will pay Seller for the fuel outside of Escrow at the rate paid by Seller, or
56 the fuel is included with the Property at no stated value.

57 The previous sentence supersedes the agreement for payment for fuel on the Property contained in Section 26 of the Sale Agreement.

58 **7. SECURITY DEPOSIT/CONDITION OF PROPERTY AT END OF TERM:** Seller will (*select one*):
59 not pay a security deposit ("Security Deposit") as a part of this Agreement; or
60 pay a Security Deposit in the amount of \$ _____ (\$500 if not filled in) at or before Closing (*select one*)
61 directly to Buyer.
62 directly to Escrow for disbursement to Buyer at Closing.

63 Buyer need not hold any Security Deposit in a segregated account or a trust account, and any interest thereon will accrue to the benefit of Buyer.
64 Buyer may apply the Security Deposit toward the cost of repair or replacement of any portion of the Property which an insurance company did not
65 pay or agree to pay as a result of damage Seller caused in whole or in part. However, Buyer may not apply any portion of the Security Deposit
66 toward the expenditure of Buyer's time.

67 No later than the end of the Term (the "Deadline"), Seller will fully vacate the Property and remove all of Seller's furniture, furnishings, and personal
68 property not sold or transferred to Buyer under the Sale Agreement or a bill of sale and will remove all accumulated trash and debris in or around
69 the Property. On or before the Deadline, Seller will deliver possession of the Property to Buyer, together with all fixtures and systems, including the
70 grounds, trees, shrubbery, and landscaping, in substantially the same condition it was in at the time of Closing.

71 If Seller vacates the Property under the terms of this Agreement, and there are no damages or defaults hereunder, Buyer will, within three (3)
72 Business Days following the date Seller notifies Buyer that the Property is vacant, refund the entire Security Deposit to Seller at the address in
73 Section 13. If there are damages or defaults under this Agreement, Buyer will provide Seller with: (a) a written explanation of said damages or
74 defaults (including any supporting evidence); (b) a reasonable accounting of how the Security Deposit was applied; and (c) an itemization of the
75 actual costs incurred or to be incurred. If Buyer paid a third party for labor or materials to remedy or cure any damages or defaults caused by Seller,
76 Buyer will also provide Seller with copies of all receipts. If Buyer has not yet paid any third parties but has good faith, arms-length written bids for
77 doing so, Buyer will include them instead of receipts, along with a representation that Buyer will employ the provider(s) of the bid(s) to perform the
78 work. Buyer will provide to Seller all information described in this paragraph within ten (10) Business Days following the date Seller notifies Buyer
79 the Property is vacant. If any of the Security Deposit remains after deducting the costs incurred, or yet to be incurred, to remedy or cure the defaults
80 or damages under this Agreement, Buyer will refund the balance to Seller with the other information described in this paragraph.

81 **8. PETS:** Seller (*select one*) is is not permitted to keep pets on the Property. If permitted, pets will be limited to: _____
82 _____ Seller will promptly repair any damage caused by Seller's pets.

83 **9. ACCESS AND REPAIR:** Seller agrees to admit Buyer or Buyer's authorized agent at reasonable times to inspect the Property or for any other
84 purpose reasonably related to the terms of this Agreement. In addition, the parties agree that the Buyer may enter for specific purposes described
85 in Additional Provisions.

86 **10. ASSIGNMENT:** Seller will not transfer or assign all or any portion of Seller's interest in this Agreement, nor rent, sublease or assign all or any
87 portion of the Property without Buyer's prior written consent, which consent Buyer may withhold in Seller's sole discretion.

Buyer Initials ____ / ____ Date _____

Seller Initials ____ / ____ Date _____

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88 **11. ENCUMBRANCES:** During the Term, Seller will keep the Property free of all liens and encumbrances and will hold Buyer harmless therefrom.

89 **12. COMPLIANCE WITH LAW:** Seller will comply with all laws, orders, regulations, rules, ordinances, restrictive covenants, and other restrictions
90 and conditions related to the use, care, and control of the Property.

91 **13. INSURANCE; DESTRUCTION:** Before Closing, Buyer will secure a policy of casualty insurance on the Property for its full insurable value. At
92 least five (5) Business Days before closing, Seller will (a) obtain a renters insurance policy with an insurance company authorized by the State of
93 Oregon with a single limit of liability coverage not less than\$ _____ (\$500,000 if not filled in), and (b) deliver a certificate of insurance listing
94 Buyer as an additional interest on the policy to Buyer at the following address: _____
95 _____

96 Nothing in this Agreement prevents either party from securing any additional insurance. If the Property is materially damaged during the Term, and
97 Buyer reasonably determines that Seller's continued occupancy would be difficult in light of the need to commence repairs, Buyer may terminate
98 this Agreement by giving at least seventy-two (72) hours written notice to Seller. Each party will cooperate with the other in filing any insurance
99 claims one or both may have. Before signing this Agreement, Seller and Buyer should discuss with their insurance agents whether they will have
100 adequate coverage for all of their real and personal property under this Agreement and whether their insurance agents recommend any additional
101 coverages or policies. The parties' real estate agents are not qualified to render opinions on the adequacy or type of insurance that is appropriate.

102 **14. INJURY TO PROPERTY OR PERSON:** Seller is responsible for any negligent or willful act or omission upon the Property during the Term.
103 Seller will indemnify and hold Buyer and all real estate firms, their agents, employees, and representatives harmless from all claims, losses,
104 liabilities, damages, or expenses, including attorney fees, directly or indirectly arising from Seller's use and occupancy of the Property.

105 **15. SELLER'S FAILURE TO VACATE BY END OF TERM:** If Seller remains in possession of the Property beyond the Term, Buyer may deliver
106 (manually or electronically) to Seller a written notice to vacate within twenty-four (24) hours pursuant to ORS 91.130. If Seller does not fully vacate
107 the Property within twenty-four (24) hours of delivery of that notice, Buyer may file for eviction pursuant to ORS 105.105 et seq. In addition, if Seller
108 fails to vacate the Property during that 24-hour period, Buyer will be entitled to recover from Seller, or the Security Deposit, or both, the following
109 sum (*select one*):

- 110 A liquidated damage sum of \$ _____ (zero [0] if not filled in);
- 111 An amount equal to two (2) months' rent under this Agreement, or twice the actual damages sustained by Buyer, whichever is greater;
- 112 An amount equal to the daily principal, interest, taxes, and insurance accruing under Buyer's note(s) and trust deed(s) for each day
113 following the date Buyer is entitled to possession of the Property; or
- 114 Other: _____

115 **16. DELIVERY OF KEYS FROM SELLER TO BUYER:** Seller will deliver to Buyer (*select one*):

- 116 One complete set of keys on the day of Closing and the remaining keys at the end of the Term or when possession of the Property is
117 delivered to Buyer, whichever is earlier;
- 118 All keys at the end of the Term, or when possession of the Property is delivered to Buyer, whichever is earlier; or
- 119 Other: _____

120 Seller will handle delivery of the keys to Buyer at the end of the Term as follows: _____

121 **17. AGENCY RELATIONSHIP:** The parties acknowledge Oregon statutes, rules, and other laws govern the duration of the agency relationship between a
122 principal and their real estate agent, and most of the duties of a real estate agent terminate at Closing. Although this Agreement will be performed by Buyer
123 and Seller after Closing, this Agreement does not impose any duties on the parties' real estate agents that extend beyond Closing.

124 **18. DISPUTE RESOLUTION; ATTORNEY FEES AND COSTS:** Subject to the following sentence, any dispute between the parties directly or
125 indirectly relating to this Agreement will be resolved in accordance with the mediation and arbitration provisions of the Sale Agreement. But if Buyer
126 seeks to obtain possession of the Property as a result of Seller's default under this Agreement, Buyer will have the right to file an eviction proceeding in court
127 under ORS 105.105 et seq. If any suit, action, or arbitration is filed to enforce or interpret the rights of the parties under this Agreement, the prevailing party will
128 be entitled to recover their reasonable attorney's fee and costs in the proceeding and any appeal therefrom.

129 **19. BINDING EFFECT:** This Agreement is binding on and inures to the benefit of the parties' heirs, successors, and permitted assigns.

130 **20. NO WAIVER:** Failure by Buyer to require strict performance of any term of this Agreement will not affect Buyer's rights. No waiver of a default will be a
131 waiver of a later default or a waiver of this clause.

132 **21. INTEGRATION AND AMENDMENT:** This Agreement constitutes all of the terms, conditions, and agreements of the parties relating to Seller's right of

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Seller Initials ____ / ____ Date _____

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133 occupancy of the Property and may not be modified or amended except in writing signed by the party against whom enforcement is sought. If there is any
 134 conflict between the terms of this agreement and the terms of the sale agreement, the terms of this agreement will prevail.

135 **22. GOVERNING LAW:** This Agreement will be enforced according to Oregon Law and venue and will be placed in the county where the Property is located.

136 **23. ADDITIONAL PROVISIONS:** _____

137 _____

138 _____

139 _____

140 _____

141 _____

142 _____

143 _____

144 _____

145 _____

146 _____

147 _____

148 _____

149 Buyer _____ Date _____ a.m. _____ p.m. ←

150 Buyer _____ Date _____ a.m. _____ p.m. ←

151 Seller _____ Date _____ a.m. _____ p.m. ←

152 Seller _____ Date _____ a.m. _____ p.m. ←

SAMPLE