

AGREEMENT TO OCCUPY AFTER CLOSING

Buyer(s) _____
Seller(s) _____
Property Address or Tax ID # _____ (the "Property")

Buyer and Seller have executed a Real Estate Sale Agreement ("Sale Agreement") for the above-described Property. Capitalized terms not defined in this Agreement to Occupy After Closing ("Agreement") have the meanings given to them in the Sale Agreement. Seller desires to occupy the Property after Closing.

This Agreement is not subject to the Oregon Residential Landlord Tenant Act, see [ORS 90.110\(2\)](#). Buyer's right to evict Seller first requires issuance of a twenty-four (24) hour written Notice, see [ORS 91.130](#).

1. OCCUPANCY: Buyer grants to Seller the right to occupy the Property after Closing during the Term described in Section 2. However, during that Term, Buyer will have exclusive use of the following portion(s) of the Property: (*describe*)

_____.

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

(a) (*insert time*) _____ a.m. p.m. ____ Calendar Days after Closing;
or

(b) (*insert time*) _____ a.m. p.m. on (*insert date*) _____

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

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

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(a) in a lump sum to Escrow and disbursed to Buyer at time of Closing; or

(b) after Closing, and in periodic installments directly to Buyer throughout the Term in the rental amounts and on the due dates as follows: *(describe)* _____

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

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

5. SELLER'S OBLIGATIONS: Seller will, at Seller's own expense:

(a) comply with all applicable laws, ordinances, regulations, public/private covenants, easements, and permitted uses affecting the Property;

(b) not engage in any nuisance or unlawful activities (including the manufacture, distribution, sale, or use of any federally controlled substance) in or about the Property, or permit or cause a nuisance or environmental hazardous condition therein;

(c) keep the Property, including the interior and exterior of all structures, the grounds, trees, shrubbery, and all landscaping, in a clean, neat, safe, and orderly appearance and condition consistent with its appearance and condition at the time of Closing (which Buyer may inspect to confirm before Closing); and

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(d) not use or store any combustible materials on the Property, or engage in any activity that could cause Buyer's fire insurance rates to increase.

6. MAINTENANCE, REPAIR, REPLACEMENT RESPONSIBILITIES OF PARTIES: Seller accepts the Property in its "AS-IS" condition as of the date of Closing. Subject to any Exceptions/Additions (Section 6.3) or Additional Provisions (Section 25) noted below, during the Term hereof, the Parties agree as follows:

6.1. Seller's Responsibilities. In addition to Seller's Obligations at Section 5, Seller will, at Seller's sole expense, perform routine maintenance of all heating, cooling, electrical, water, plumbing, irrigation, and other systems, utilities and services (including wells and septic/onsite sewage system if applicable), and all appliances.

6.2. Buyer's Responsibilities. If any of the systems or appliances in the Property fail to operate properly, Buyer will promptly repair them. If Buyer cannot (in the opinion of a qualified inspector, vendor, or other expert selected by Buyer who has inspected them) repair them to operate in a safe, efficient, and cost-effective manner for the remainder of the Term, Buyer will promptly replace them at Buyer's sole expense. Seller will cooperate with Buyer to provide access at all reasonable times for such inspection, and, if applicable, repair or replacement. If Buyer reasonably determines that the need for the work was due to negligent, reckless, or willful misconduct of Seller or Seller's guests, invitees or pets, Buyer will Deliver to Seller copies of paid invoice(s) for the completed work at the address provided in Section 8, and Seller will reimburse Buyer for the cost of the work within ten (10) Business Days of Buyer's Delivery of paid invoice(s) to Seller.

6.3. Exceptions/Additions to Sections 6, 6.1, or 6.2: (describe)

7. FUEL: If any heating oil, propane, or other fuel is on the Property on the date Buyer is entitled to possession: *(select one)*

(a) on the date of Buyer's possession, Buyer will pay Seller for the fuel outside of Escrow at the rate paid by Seller, or

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(b) the fuel is included with the Property at no stated value.

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

8. SECURITY DEPOSIT/CONDITION OF PROPERTY AT END OF TERM: Seller will: (*select one*)

(a) not pay a security deposit as a part of this Agreement; or

(b) pay a security deposit in the amount of \$ _____ (\$500 if not filled in) ("Security Deposit") at or before Closing (*select one*)

(i) directly to Buyer.

(ii) directly to Escrow for disbursement to Buyer at Closing.

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. 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 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 toward the expenditure of Buyer's time.

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 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 the Property. On or before the Deadline, Seller will deliver possession of the Property to Buyer, together with all fixtures and systems, including the grounds, trees, shrubbery, and landscaping, in substantially the same condition it was in at the time of Closing.

If Seller vacates the Property under the terms of this Agreement, and there are no damages or defaults hereunder, Buyer, within ___ Business Days (three [3] if not filled in) following the date Seller Notifies Buyer that the Property is vacant, will mail a refund of the entire Security Deposit to Seller at: (*insert Seller's mailing address*) _____

9. DAMAGES: If there are damages or defaults under this Agreement, Buyer will provide Seller with:

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- (a) written explanation of said damages or defaults (including any supporting evidence);
- (b) reasonable accounting of how the Security Deposit was applied; and
- (c) an itemization of the 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, 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 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 work. Buyer will provide to Seller all information described in this section within ten (10) Business Days following the date Seller Notifies Buyer 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 or damages under this Agreement, Buyer will refund the balance to Seller with the other information described in this paragraph.

10. PETS: Seller (*select one*) is is not permitted to keep pets on the Property. If permitted, pets will be limited to: (*describe*) _____

Seller will promptly repair any damage caused by Seller's pets.

11. ACCESS AND REPAIR: Seller will admit Buyer or Buyer's authorized agent at reasonable times to inspect the Property or for any other purpose reasonably related to the terms of this Agreement. In addition, the Parties agree that the Buyer may enter for specific purposes described in Section 25 (Additional Provisions).

12. 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 portion of the Property without Buyer's prior written consent, which Buyer may withhold at Buyer's sole discretion.

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

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

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15. INSURANCE; DESTRUCTION: Before Closing, Buyer will secure a policy of casualty insurance on the Property for its full insurable value. At least five (5) Business Days before closing, Seller will:

- (a) obtain a renters insurance policy with an insurance company authorized by the State of 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 Buyer as an additional interest on the policy to Buyer at the following address: (*insert street address, city, state, zip code*) _____

Nothing in this Agreement prevents either Party from securing any additional insurance. If the Property is materially damaged during the Term, and Buyer reasonably determines that Seller's continued occupancy would be difficult in light of the need to commence repairs, Buyer may terminate 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 claims one or both may have. Before signing this Agreement, Seller and Buyer should discuss with their insurance agents whether they will have adequate coverage for all of their real and personal property under this Agreement and whether their insurance agents recommend any additional coverages or policies. The Parties' real estate agents are not qualified to render opinions on the adequacy or type of insurance that is appropriate.

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

17. SELLER'S FAILURE TO VACATE BY END OF TERM: If Seller remains in possession of the Property beyond the Term, Buyer may Deliver (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 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 fails to vacate the Property during that

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twenty-four (24) hour period, Buyer will be entitled to recover from Seller, or the Security Deposit, or both, the following sum: (*select one*)

- (a) a liquidated damage sum of \$ _____ (zero [0] if not filled in);
- (b) an amount equal to two (2) months' rent under this Agreement, or twice the actual damages sustained by Buyer, whichever is greater;
- (c) an amount equal to the daily principal, interest, taxes, and insurance accruing under Buyer's note(s) and trust deed(s) for each day following the date Buyer is entitled to possession of the Property; or
- (d) other: (*describe*) _____.

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

- (a) one (1) 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 delivered to Buyer, whichever is earlier;
- (b) all keys at the end of the Term, or when possession of the Property is delivered to Buyer, whichever is earlier; or
- (c) other: (*describe*) _____.

Seller will handle delivery of the keys to Buyer at the end of the Term as follows: (*describe*) _____

19. AGENCY RELATIONSHIP: The Parties acknowledge Oregon statutes, rules, and other laws govern the duration of the agency relationship between a 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 and Seller after Closing, this Agreement does not impose any duties on the Parties' real estate agents that extend beyond Closing.

20. DISPUTE RESOLUTION; ATTORNEY FEES AND COSTS: Subject to the following sentence, any dispute between the Parties directly or indirectly relating to this Agreement will be resolved in accordance with the mediation and arbitration provisions of the Sale Agreement. But if Buyer seeks to obtain

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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 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 be entitled to recover their reasonable attorney's fee and costs in the proceeding and any appeal therefrom.

21. BINDING EFFECT: This Agreement is binding on and inures to the benefit of the Parties' heirs, successors, and permitted assigns.

22. 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 waiver of a later default or a waiver of this clause.

23. INTEGRATION AND AMENDMENT: This Agreement constitutes all of the terms, conditions, and agreements of the Parties relating to Seller's right of 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 conflict between the terms of this Agreement and the terms of the Sale Agreement, the terms of this Agreement will prevail.

24. 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.

25. ADDITIONAL PROVISIONS: *(describe)* _____

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

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

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

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

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