

PRE-CLOSING OCCUPANCY AGREEMENT
(Daily Rent Required)

WHEREAS, _____ (“PURCHASER”) and _____ (“SELLER”) have entered into a contract for the purchase and sale of property at _____ (the “Property”), which contract is dated _____, 20____; and

WHEREAS, PURCHASER desires to occupy the Property prior to disbursement, and SELLER is willing to allow PURCHASER occupancy in accordance with and subject to the terms and conditions herein set forth:

1. PURCHASER shall occupy the Property commencing on _____, and agrees to pay SELLER _____ and _____/100 Dollars (\$_____) as rental per day from _____, 20____ until the funds of said closing are disbursed on the purchase of the Property. Rental shall be paid in advance.

1. PURCHASER shall be responsible for payment of all utilities and for insurance on contents commencing on the date of occupancy. The PURCHASER agrees to maintain liability insurance on the Premises and to indemnify and hold harmless SELLER and any lender holding a Deed of Trust on the property as collateral from any claims or actions which arise as a result of the PURCHASER’S occupancy prior to disbursement or as a result of anyone else entering the Property prior to disbursement.

2. PURCHASER agrees to reimburse SELLER for any and all damage or destruction to the property caused by PURCHASER, within ten (10) days of SELLER notifying PURCHASER of said damage and/or destruction.

1. In the event of a breach of the Contract by PURCHASER, or the failure of PURCHASER to disburse within the time specified in Paragraph 2 of this Addendum, at SELLER'S option, PURCHASER agrees to vacate the Property within five (5) calendar days after receipt of SELLER'S written request to do so, and to leave the Property in the same condition as when occupancy was given and with any and all improvements made to the Property by PURCHASER, at no cost to SELLER. PURCHASER hereby specifically waives any and all statutory rights PURCHASER may have to additional notice to vacate pursuant to the Uniform Residential Landlord and Tenant Act as such act is in force in the State of Tennessee as this Agreement is not intended to create a landlord-tenant relationship between the parties hereto.

1. PURCHASER agrees to reimburse SELLER for any and all costs of collection of the terms herein, including but not limited to reasonable attorney’s fees, court costs, collection costs, and travel expenses.

DATED this _____ day of _____, 20 ____.

SELLER:

PURCHASER:

Compliments of Bernhardt Law Firm