

Occupancy Agreement for Seller After Closing Exhibit

Date: _____, 20____

This Exhibit is attached to and made a part of the contract for purchase and sale of real property (the "Contract") with an Offer Date of _____, 20____ and relating to the Property located at _____, _____ Georgia _____ and shall control over any conflicting language in the above referenced Contract.

1. DATE OF OCCUPANCY

For and in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Buyer and Seller agree, subject to and in accordance with the following terms and conditions, that Seller has the right to occupy the Property AFTER Closing until [check one] _____ o'clock __.m. on the ____ day of _____, 20____ OR _____ o'clock __.m. on the day that is _____ days after the date the Closing actually occurs (the "Occupancy Period"). Seller agrees to promptly notify Buyer if Seller vacates the Property earlier than the end of the Occupancy Period.

[Note: Many loans require that a borrower occupy the property within a certain number of days from the date of closing. Often, this period of time is 30 or 60 days. It shall be the duty of Buyer to verify with Buyer's Lender whether or not such a condition is applicable prior to executing this Exhibit.]

2. COMPENSATION

2.1. Usage Fee- Seller shall pay Buyer at Closing a fee (the "Usage Fee") in the amount of [check one] a lump sum of US\$ _____ OR US\$ _____ per month (prorated at US\$ _____ per day) beginning on _____, 20____ and continuing thereafter on the _____ day of each month until the end of the Occupancy Period . All payments of the Usage Fee shall be payable to Buyer at the following address: _____ and shall NOT be applied to the purchase price of the Property.

2.2. Failure to Pay- If Seller fails to pay any fee due hereunder, Buyer shall give Seller written notice of the default, and Seller shall have five (5) days from the date of the notice to cure the default, after which Buyer shall have the right to terminate the Seller's right to occupy the Property under this Occupancy Agreement by giving Seller written notice thereof.

3. SELLER NOT A TENANT

Seller agrees that it will not be a tenant and shall have no rights in the Property as a tenant by reason of this Occupancy Agreement for Seller After Closing. At Closing, Seller shall provide Buyer with a written list of each and every person that it is anticipated will occupy the improvements after Closing. The foregoing does not limit any rights the Seller may have pursuant to the Contract. Should Seller's right to occupy the Property after Closing terminate for any reason hereunder, and should Seller fail to vacate the Property as provided herein, Seller shall be deemed a tenant at sufferance and shall be responsible for any and all costs and legal fees incurred by Purchaser as the result of any legal action necessary to remove Seller.

4. CONDITION OF PROPERTY AFTER OCCUPANCY

Seller agrees to turn over possession of the Property to Buyer free of Seller's personal belongings at the end of the period of occupancy provided for herein. Seller further agrees that the Property shall be in the same condition on this date as it is/was on the date of Closing, normal wear and tear excepted and "broom clean." Seller agrees to turn over to Buyer all keys, remotes, or similar items at the earlier of the end of the Occupancy Period or the date that Seller actually vacates the Property.

5. MAINTENANCE OF PROPERTY DURING OCCUPANCY PERIOD

Seller shall be responsible for all utility bills and any maintenance or repairs necessary during the Occupancy Period. However, Seller may not commence any repair on the Property and agrees not to modify the Property in any way after the Closing unless Buyer has given Buyer's prior written consent. Any repairs or modifications so authorized by Buyer shall be at Seller's sole expense. It shall be the duty and responsibility of Seller to promptly pay any invoices related to any improvements or repairs made to the Property during the Occupancy Period, and Seller shall promptly provide Buyer with proof of payment of said invoices upon request. If the improvements are

destroyed or damaged after Closing to the extent of inhabitability, Seller shall not repair or restore them and the right of occupancy shall immediately terminate.

Unless prohibited by any Buyer's lender, Seller and Buyer agree that any proration between the parties contained in the Contract for taxes, homeowner's dues, utilities, garbage or other solid waste disposal fees, and other similar costs shall be prorated as of the end of the Occupancy Period, regardless of whether the Seller actually occupies the Property until that date.

6. PETS

No pets shall be allowed to occupy the Property unless a separate agreement regarding the Seller's right to have pets on the Property has been executed by Seller and Buyer.

7. HOLD HARMLESS

Seller shall indemnify, defend and hold harmless the Buyer and Broker from any and all liability, loss, claim, damage, or expense caused by, related to, arising out of, arguably arising out of or in any way connected with this Occupancy Agreement or the period of occupancy provided for herein, including, but not limited to, i) any claim of lien, loss, or otherwise, including reasonable attorney's fees, relating to personal injuries, property damage, or the rights of mechanics and materialmen arising out of Seller's maintenance of the Property during Seller's occupancy of the Property, ii) any claim or loss arising out of the actions of Seller, Seller's guests, invitees and licensees or any other person entering the Property during Seller's occupancy. Seller shall be responsible for carrying Seller's own property and liability insurance and releases and holds Buyer harmless from any liability to Seller or any occupants of the Property which would be or are covered thereunder. Notwithstanding the foregoing, Buyer shall, at Buyer's expense, maintain comprehensive hazard insurance on the Property beginning on the date of Closing.

8. MISCELLANEOUS

Any default under the terms of this Occupancy Agreement for Buyer Prior to Closing shall also amount to a default under the Contract. This Occupancy Agreement shall survive the closing.

Special Stipulations:

This Occupancy Agreement for Seller After Closing is accepted by the party to whom it was presented on _____, 20____.

All Names should be both signed and printed.

Buyer:

➤ _____

Buyer Printed Name

➤ _____

Buyer Printed Name

Seller:

➤ _____

Seller Printed Name

➤ _____

Seller Printed Name