

POST-SETTLEMENT OCCUPANCY AGREEMENT



This is a legally binding agreement. If not understood, seek competent advice.

**This document is intended for use in conjunction with the
Maryland REALTORS® Residential Dwelling Lease Form**

This Post-Settlement Occupancy Agreement ("this Agreement"), made this _____ day of _____, by and between _____, Seller ("Tenant") and _____, Buyer ("Owner").

1 Use and Occupancy. Tenant and Owner entered into a Contract of Sale dated _____ ("the Contract") for the purchase of the real property ("the Property") known as

_____ more fully described in the Contract. Settlement under the Contract has taken place. Seller desires to remain in possession of the Property as a Tenant, and Buyer, as Owner and landlord, is willing to allow Seller to do so as a matter of convenience and solely for residential purposes, upon the terms and conditions set forth in this Agreement.

2 Rent. Tenant shall pay to Owner rent in the amount of _____ Dollars (\$) _____ monthly, and calculated at the rate of _____ Dollars (\$) _____ daily (hereinafter "Rent"). Tenant shall pay Rent to Owner in advance of the _____ day of each month.

3 Term. The term of this Agreement shall commence on the date of settlement and shall terminate on _____ ("the Term"), unless earlier terminated as herein provided. Tenant shall immediately surrender the Property upon the expiration or termination of the Term and shall deliver possession of the Property to the Owner in the same condition as that in which the Property was at the time of the Post-settlement inspection provided under the Contract. Owner shall have the right to inspect the Property upon the expiration or termination of this Agreement to confirm the condition of the Property, and Tenant agrees to promptly pay for any repairs and/or replacements to the Property.

4 Post-Settlement Occupancy. Tenant acknowledges that Owner hereby gives written notice ("Notice") to Tenant that this Agreement shall terminate at 11:59 p.m. on _____ ("the Termination Date"), unless extended in writing by Owner and Tenant, and Tenant shall vacate the Property on or before the Termination Date. Tenant further acknowledges and agrees that the provisions of this Paragraph is and shall constitute the written notice required by law from Owner to Tenant to terminate this Agreement. In the event the written Notice as specified in this Paragraph 4 shall be less than the time period(s) for the termination of this Agreement as required by Maryland or local law, Owner and Tenant agree that such Notice shall nevertheless be valid and binding upon the parties, except the actual Termination Date shall be automatically extended to such date as required in accordance with the provisions of Maryland or local law. Owner and Tenant represent and warrant that it is the respective intention of the parties that the purpose of this Addendum is to give and acknowledge the receipt of the Notice to Terminate this Agreement in order to allow each party to avail themselves of the expedited eviction and re-possession of the Property pursuant to the applicable, provisions of Maryland law under Title 8 of the Real Property Article, Annotated Code of Maryland, in the applicable District Court having jurisdiction over landlord and tenant eviction and re-possession proceedings.



POST-SETTLEMENT OCCUPANCY AGREEMENT



5 Rental License. Tenant is hereby advised that the laws of the city or county in which the Property is located may require that Owner register with appropriate public authorities or obtain a rental or other license before entering into this Agreement.

6 Creation of Landlord-Tenant Relationship and Acknowledgement of Lease. Owner and Tenant hereby acknowledge that this Agreement is intended to create and does hereby create a valid and enforceable written lease by virtue of the attached and fully executed Residential Lease by and between Owner and Tenant which Lease by reference herein is incorporated herein and made a material and integral part of this Agreement as though fully set forth herein.

7 Court Fees. Should any action be brought by either party hereto to enforce any provisions of this Agreement, the prevailing party in such action shall be reimbursed by the other party for all reasonable attorneys' fees and court costs incurred by the prevailing party in the action.

8 Non-Waiver. The failure of Owner to insist, in anyone or more instances, upon the strict performance of any of the covenants of this Agreement, or to exercise any option herein contained, shall not be construed as a waiver, or a relinquishment for the future of such covenant or option, but the same shall continue and remain in full force and effect.

9 Binding Effect. It is mutually understood and agreed that all the covenants and agreements herein contained shall be binding upon and inure to the benefit of the heirs, personal representatives, successors, and assigns, to the extent permitted, of Owner and Tenant.

10 Notice. All notices required to be given by Owner to Tenant shall be sufficiently given by leaving the Notice at the Property. Notices by Tenant to Owner shall be given by first class mail or by hand delivery at the address of Tenant.

11 "Time Is Of The Essence" shall apply to this Agreement.

12 Additional Provisions: _____

13 Controlling Law. This Agreement shall be interpreted in accordance with and so as to comply with the laws of Maryland.

14 Non-Reliance and Representation. Owner and Tenant understand and acknowledge that Broker and Broker's agents and employees are not and were not at any time authorized to make any representations respecting this Agreement or the Property other than those expressly set forth herein. Broker and Broker's agents and employees do not assume any responsibility for the condition of the Property or for the performance of this Agreement by any or all parties hereto. By signing this Agreement, Tenant acknowledges that Tenant has not relied on any representations made by Broker or any agent or employee of Broker, except those representations expressly set forth herein. In the event that any dispute arises under this Agreement between Owner and Tenant resulting in Broker being



POST-SETTLEMENT OCCUPANCY AGREEMENT



made a party to any litigation, Owner and Tenant, jointly and severally, agree to indemnify Broker for all costs, attorneys' fees, and legal expenses incurred by Broker as a result thereof, provided that such litigation does not result in a judgment against Broker for acting improperly under this Agreement.

TENANT HAS READ OR HAS LISTENED TO A READING OF THIS AGREEMENT, UNDERSTANDS SAME, AND HAS RECEIVED A COPY OF THIS AGREEMENT. OWNER AND TENANT BY THEIR SIGNATURES BELOW, HEREBY ACCEPT AND AGREE TO BE BOUND BY ALL THE TERMS AND CONDITIONS CONTAINED IN THIS AGREEMENT.

THE SECURITY DEPOSIT RECEIPT is attached hereto and made an express term of this Agreement.

Witness Date Owner (Buyer) Date

Witness Date Owner (Buyer) Date

Witness Date Owner (Buyer) Date

Witness Date Owner (Buyer) Date

Information provided for reference only:

LISTING BROKER: _____ BRANCH OFFICE: _____

OFFICE PHONE: _____ FAX: _____ BROKER/AGENT MLS ID: _____

OFFICE ADDRESS: _____

SALES ASSOCIATE: _____ EMAIL: _____ PHONE: _____

- ACTING AS: LISTING BROKER AND LANDLORD AGENT; OR
 INTRA-COMPANY AGENT WITH BROKER AS DUAL AGENT

LEASING BROKER: _____ BRANCH OFFICE: _____

OFFICE PHONE: _____ FAX: _____ BROKER/AGENT MLS ID: _____

OFFICE ADDRESS: _____

SALES ASSOCIATE: _____ EMAIL: _____ PHONE: _____

- ACTING AS: LANDLORD AGENT (WHETHER "COOPERATING AGENT" or "LANDLORD AGENT"; OR
 EXCLUSIVE TENANT AGENT; OR
 INTRA-COMPANY AGENT WITH BROKER AS DUAL AGENT

