

Use and Occupancy Agreement Buyer to Occupy Early

This Agreement dated
is made **BETWEEN**

whose address is

referred to as the "Buyer,"
AND

whose address is

referred to as the "Seller."

1. Sale. The Buyer has agreed to purchase from the Seller the property known as _____

referred to as the "Property." The contract of sale remains in full effect subject to the terms of this agreement.

2. Closing. Transfer of legal title is planned to take place on or about _____.

3. Buyer to Occupy Early. The Seller agrees to allow the Buyer to occupy the Property for the Buyer's immediate family prior to the transfer of title pursuant to the terms of this agreement.

4. Nature of Occupancy. Buyer shall occupy the Property as a licensee only and not as a tenant. The Buyer confirms and agrees that the Buyer does not have any rights of a tenant, as set forth in N.J.S.A. 2A:18-61.1 et seq. and elsewhere.

5. Term. The Buyer may occupy the Property from _____ until _____ at a cost of \$ _____ per day plus the cost of all utilities. Payment shall be made as follows:

6. Inspection Prior to Occupancy. Prior to moving in or performing any decorating, painting, repairs or other work on the Property the Buyer must inspect same. Any and all objections to the condition of the Property must be resolved by the Buyer and the Seller before the Buyer is allowed to occupy the Property. Occupancy by the Buyer shall constitute acceptance of the Property "as is" and shall constitute a waiver of Buyer's right to object to the Property's physical condition at the closing of title.

7. Hold Harmless Agreement. If the Buyer moves out of the Property for any reason without closing title to same, the Buyer agrees to compensate the Seller for any and all damages caused to the Property during Buyer's occupancy. Buyer will likewise hold the Seller harmless from any and all claims and expenses including reasonable attorney fees which arise as a result of the Buyer's use or occupancy of the Property. Buyer will keep adequate insurance in force to cover all such possible claims and damages.

8. Closing Adjustments. All adjustments for taxes, utilities, etc. shall be made as of _____ .

9. Insurance. The Seller shall maintain homeowner's liability insurance coverage on the Property until the closing of title. The Seller is not obligated to carry insurance coverage with respect to the Buyer's personal property. The Buyer is advised to obtain insurance covering the Buyer's personal property prior to the Buyer occupying the Property.

10. Termination. If the contract of sale is validly and legally cancelled then either party may terminate the Buyer's occupancy under this Agreement upon reasonable notice.

11. Other Terms: _____

12. Signed and Agreed. The Buyer and Seller sign below, giving their consent to this Agreement.

Witnessed or Attested by: _____
Date _____, *Buyer*

As to Buyer(s) _____
Date _____, *Buyer*

Date _____, *Seller*

As to Seller(s) _____
Date _____, *Seller*