

POST-CLOSING OCCUPANCY ESCROW HOLDBACK AGREEMENT

Date: [Date]

Property Address: [Full Property Address]

Seller(s): [Seller Names]

Buyer(s): [Buyer Names]

This Agreement is made in connection with the purchase agreement dated [Date of Purchase Contract] for the property referenced above.

1. ESCROW HOLDBACK: The parties agree that the Escrow Agent shall withhold the sum of \$[Amount] (the "Holdback Funds") from the Seller's proceeds at the time of closing.

2. OCCUPANCY PERIOD: The Buyer grants the Seller the right to remain in possession of the property until [Time] on [Date] (the "Vacate Date").

3. PER DIEM CHARGE: The Seller agrees to pay a daily occupancy fee of \$[Amount] per day from the date of closing until the date the Seller vacates the property. This amount shall be [deducted from the Holdback Funds / paid separately].

4. CONDITION OF PROPERTY: The Seller agrees to maintain the property in the same condition as of the date of closing, broom-clean, and free of all personal property and debris. All appliances, heating, cooling, plumbing, and electrical systems shall be in working order at the time of surrender.

5. RELEASE OF FUNDS: Upon the Seller vacating the property, the Buyer shall perform a walkthrough.

- If the property is in the agreed-upon condition, the Buyer shall sign a release authorizing the Escrow Agent to return the Holdback Funds to the Seller, minus any daily occupancy fees.
- If damage is discovered or personal property remains, the cost of repairs or removal shall be deducted from the Holdback Funds.

6. LATE VACATING PENALTY: If the Seller fails to vacate by the Vacate Date, the Seller shall be charged \$[Amount] per day for every day they remain in possession beyond the agreed-upon date.

7. UTILITIES: The Seller shall remain responsible for all utility payments until the keys are delivered to the Buyer.

SIGNATURES:

Buyer Signature

Buyer Signature

Seller Signature

Seller Signature