

**INTERIM OCCUPANCY AGREEMENT
AMENDMENT TO PURCHASE CONTRACT
(Buyer Occupancy Prior to Settlement)**

CAVEAT! The legal advisors of the Iowa Association recommend against granting early occupancy to a Buyer. This practice raises the chances of encountering potential issues.

SELLER, _____

BUYER, _____

Entered into a Purchase Contract dated: _____, for the sale and purchase of the following described property:

Address _____	City _____	State _____
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ZIP _____ The Buyer wishes to gain access to the property before the settlement, as outlined in the Purchase Agreement. In exchange for the mutual promises and agreements specified here, both the Buyer and Seller consent to the following terms:

1. THE BUYER CONFIRMS THAT THEY HAVE INSPECTED THE PROPERTY AND ACCEPT IT IN ITS CURRENT "AS IS" CONDITION AS OF THE OCCUPANCY DATE, REGARDLESS OF ANY CONFLICTING TERMS IN THE PURCHASE AGREEMENT.
2. Buyer shall have the right to occupy the property commencing with the ____ day of _____, 20____ and shall receive the keys to same on the first day of occupancy.
3. Starting from the occupancy date, the Buyer agrees to take responsibility for maintaining the property and its improvements, along with covering the expenses for all utilities, unless otherwise agreed upon.
4. By the occupancy date or earlier, the Buyer is required to supply the Seller with an insurance certificate demonstrating that they have secured standard personal property/renter's and liability insurance. The Seller will be listed as an additional insured party on this policy. The Seller is obligated to maintain their current insurance coverage in full effect until the settlement is completed.
5. Buyer agrees to pay into the _____ Trust Account the amount of \$ _____, as an additional earnest money deposit.
6. The Buyer will take full responsibility for any damage or injury that may occur to anyone or anything on the property starting from the occupancy date, unless a written agreement states otherwise. The Buyer agrees to cover, defend, indemnify, and hold the Seller, Listing Broker/Agent, and Selling Broker/Agent harmless from any claims or liabilities related to any injury or damage, regardless of the cause.
7. As further consideration for the right to occupy the property prior to settlement (choose as applicable):
 - ☐ Buyer agrees to pay the seller \$ _____; on the date of occupancy.
 - ☐ Buyer agrees to pay rent to the seller from the date of occupancy, in the amount of \$ _____ per month, or \$ _____ per day, until the day of settlement, payable at _____ intervals; first payable on the date of occupancy.
 - ☒ The Buyer agrees that the prorations for taxes, association/condo fees, fuel, maintenance charges, and other items to be prorated at closing, as outlined in the Purchase Agreement, will be reflected on the closing statement based on the occupancy date.

BUYER INTITALS

SELLER INITIALS

Address _____ City _____ State _____ ZIP _____

8. The Buyer agrees not to make any changes, improvements, or decorations to the property without obtaining prior written approval from the Seller.
9. If for **any reason** other than the Seller's inability to settle, the settlement of the property has not occurred by Date: _____ Buyer agrees to vacate the property by midnight of the day _____ receiving written notice from the Seller. The Buyer agrees that if they fail to vacate the property within the agreed timeframe, they will incur a penalty of \$ _____ per day for each day they remain after the designated period. The Buyer also agrees that this penalty may be deducted from their earnest money deposit. However, this penalty provision does not serve as a waiver of the Seller's obligation to return the earnest money.
10. If the property is protected by a Home Warranty and a claim is made under the warranty during the occupancy period, the Buyer agrees to cover the applicable deductible starting from the occupancy date.
11. Buyer hereby **REMOVES ALL CONTINGENCIES** recited on the Purchase Contract Dated: _____ except as follows (if none state so): _____.
12. All other terms and provisions of the referenced Purchase Agreement, which do not conflict with this document, shall continue to be valid and enforceable.
13. If the Seller is required to take legal action to remove the Buyer or otherwise enforce this agreement, the Seller will be entitled to recover legal costs and attorney fees from the Buyer, provided the Seller is successful in the action.

NOTICE: Any notice required under this Agreement will be considered delivered when it is received through hand delivery, fax, electronic communication, or certified mail.

**THIS IS AN ACCOMMODATION AGREEMENT AND IS NOT TO BE
INTERPRETED AS A LEASE!**

THIS IS A LEGALLY BINDING AGREEMENT.

If you do not fully understand it, seek advice from an attorney of your choice

Buyer		Date: _____
Buyer		Date: _____
Seller		Date: _____
Seller		Date: _____