

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (PCO70-6-16) (Mandatory 1-17)

THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.

**POST-CLOSING OCCUPANCY AGREEMENT
(Seller Rent-Back Agreement)**

Note: This form is to be used only for short-term residential occupancy for a term not to exceed 60 days. A residential lease must be used for a term longer than 60 days.

1. This Post-Closing Occupancy Agreement (Agreement) is entered into between **Sample Seller** (Seller), and **Sample Buyer One and Sample Buyer Two** (Buyer), relating to the occupancy of the following legally described real estate in the County of Denver, Colorado:

L 3 & THE N 15FT OF L 4 BLK 38 MONTCLAIR
known as No. **1348 Olive Street, Denver, CO 80220** (Property).

2. Buyer and Seller entered into that certain Contract to Buy and Sell Real Estate dated 7/1/2020, and amendments (Contract). All terms of the Contract are incorporated herein by reference. In the event of any conflict between this Agreement and the Contract, this Agreement controls, subject to subsequent amendments to the Contract or this Agreement. This Agreement is conditional upon Closing. If Closing does not occur this Agreement is terminated.

3. Seller may retain possession of the Property from date of Closing to 3 days after Closing, not to exceed 60 days (Term). Provided however, upon 5 days written notice to Buyer, the Term will automatically adjust to the last day of Seller's possession of the Property if Seller vacates the Property early. Notice must be provided to the address, fax number or email address of the recipient as specified below or as otherwise specified, in writing, by the recipient. Seller agrees to use the Property for Seller's personal residence only. Seller's rights and obligations may not be transferred or assigned in whole or in part, voluntarily or involuntarily. The rights and remedies of the parties under this Agreement will survive the Term.

4. During the Term, Seller, at Seller's sole expense, will keep the improvements and any personal property on the Property and owned by Buyer in the same condition and repair, normal wear and tear excepted, as of Closing, except as set forth in § 5. Unless the services are provided by a third-party, e.g., homeowner's association, Seller will maintain the Property as Seller previously maintained the Property to include, but not limited to, landscaping, remove snow, water and mow the lawn. Seller will provide timely notice to Buyer of any improvement requiring maintenance or repair.

5. If necessary, Buyer will, at Buyer's sole expense, maintain, repair and replace the heating and cooling systems including ventilation and ducts, plumbing, electrical wiring, roof and structural components of the Property, and all appliances in the Property owned by Buyer, and the lawn sprinkler system, if any. Seller is responsible for any misuse, waste, neglect or damage to the Property or personal property on the Property caused by Seller or Seller's family or visitors after Closing.

6. Upon not less than 24 hours prior notice to Seller, Buyer will have access to the Property at all reasonable times and Buyer, or Buyer's designee, may enter the Property without interference or disturbing Seller's possession of the Property. However, in the event of an emergency Buyer may enter the Property without notice to Seller.

7. Buyer has the right, but not the obligation, to restore the Property and any items of personal property owned by Buyer to the same condition of repair and cleanliness as existed at the date of this Agreement, or Closing, whichever is later, excluding normal wear and tear, and, in such event, Seller will pay Buyer, in addition to the Rent, the costs of such repair or replacement. Additionally, Buyer may apply Seller's security deposit towards the cost of any such repair or replacement in accordance with Colorado law.

8. Rent is at the rate of \$ 50 per day for the Term of the occupancy, payable in advance at Closing and delivery of deed. Should Seller vacate before the end of the Term, the unearned rent ☐Will ☒Will Not be refunded to Seller.

9. During the Term, Seller agrees to abide by all federal, state and local laws as well as any applicable Owner's Association rules and regulations. Seller agrees that Seller will not store or use any hazardous materials on the Property other than those materials customarily used or stored for a residential home and only so as not to adversely affect coverage or cost of hazard insurance on the Property.

10. Should Seller not timely surrender possession of the Property to Buyer, Seller will be subject to eviction and additionally liable to Buyer for payment of \$ 300 per day from and after the Term, until possession is delivered to Buyer.

11. Water and sewer charges incurred for use during the Term will be paid by ☐Seller ☒Buyer.

12. Electric and gas service incurred for use during the Term will be paid by ☒Seller ☐Buyer. Arrangements for the final reading and payments for said utilities and services may be made by either party. Any other utility or service used by Seller during the Term will be paid for by Seller.

13. Seller ☒Will ☐Will Not maintain and pay the cost of (1) a Seller's "Renters Policy" covering Seller's personal property on the Property and (2) ☒Will ☐Will Not maintain and pay the cost of adequate liability insurance in favor of both Seller and Buyer and supply to Buyer evidence of such insurance at or before Closing. During the Term, Seller agrees to indemnify and hold Buyer harmless from all injury, loss, claim or damage to any person or property caused by Seller during the Term that is not paid by Seller's insurance.

14. Buyer agrees to maintain and pay the cost of Homeowner's Property Insurance Policy (which may be endorsed as a non-owner occupant/Buyer) from Closing.

15. Seller agrees that a security deposit in the amount of \$ 1000 will be paid to and held by ☒Buyer ☐ from Closing. The security deposit must be held and disbursed within 30 days after the Term in accordance with Colorado law.

16. Anything to the contrary herein notwithstanding, in the event of any arbitration or litigation relating to this Agreement, prior to or after the Term, the arbitrator or court must award to the prevailing party all reasonable costs and expenses, including attorney fees, legal fees and expenses.

17. **ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the Colorado Real Estate Commission.)

Date: _____

Seller: **Sample Seller**

Address:

Phone No.:

Fax No.:

Electronic
Address:

Date: _____

Buyer: **Sample Buyer One**

Address:

Phone No.:

Fax No.:

Email

Address:

Date: _____

Buyer: **Sample Buyer Two**

Address:

Phone No.:

Fax No.:

Email

Address:

PCO70-6-16. POST-CLOSING OCCUPANCY AGREEMENT

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