



EARLY OCCUPANCY CONTRACT
Hawaii Association of REALTORS® Standard Form
Revised For Release



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Early Occupancy Contract is made a part of Purchase Contract:

Reference Date: _____

Property Reference or Address: _____

Tax Map Key: Div. _____/Zone _____/Sec. _____/Plat _____/Parcel _____/CPR _____ (if applicable).

Buyer and Seller agree to the following:

1. RISK OF LOSS PASSES TO BUYER PURSUANT TO PARAGRAPH F-10 OF THE PURCHASE CONTRACT.

Buyer shall be solely responsible for any and all claims and damages relating to the Property during the period of early occupancy. Buyer agrees to defend, indemnify and hold Seller harmless from any claims for damages arising from and/or related to Buyer's occupancy or possession. Seller shall have the right to recover from Buyer any damages and violations of any applicable governmental or association rules and regulations occurring during Buyer's early occupancy. If all or any part of the Property is destroyed through no fault of the Seller, Buyer is not relieved from the obligation to purchase the Property and buyer is not entitled to recover any portion of the purchase price deposits made to date.

2. ACCEPTANCE OF PROPERTY. On the date of occupancy, all contingencies shall be deemed satisfied, waived, or released, except for _____.

3. OCCUPANCY DATE. Buyer shall occupy Property on _____ Time: _____ [] a.m. [] p.m.

4. COMPENSATION. Buyer shall pay Seller \$ _____ per day of early occupancy. It is estimated that the early occupancy period will be from date of occupancy up to the Scheduled Closing Date. The initial compensation for early occupancy will be \$ _____ which shall be paid to Seller upon execution of this agreement by cashier or certified check. In the event of an extension of the Scheduled Closing Date Buyer shall pay Seller the compensation estimated for that extended period upon any extension of the Scheduled Closing Date.

5. EARLY OCCUPANCY DEPOSIT, ADDITIONAL OCCUPANCY CHARGE, DAMAGE AND/OR REPAIR. Prior to occupancy, Buyer shall deposit with Escrow the sum of \$ _____ as security for payment of any additional occupancy charges, and any and all sums to which Seller may be entitled relating to any damage or restoration costs during Buyer's occupancy except for any agreed upon alterations between Buyer and Seller.

6. ALTERATIONS TO PROPERTY. Buyer shall not make any alterations to the Property before Escrow is closed without written consent of Seller.

7. FAILURE TO CLOSE.

(a) In addition to those remedies provided for in the Purchase Contract, if Buyer fails to close or perform all of Buyer's obligations pursuant to the Purchase Contract (Seller not being in default), Buyer shall:

- (1) Vacate Property within _____ () days after receipt of Seller's written demand;
- (2) Pay Seller \$ _____ for each day of occupancy, in addition to the occupancy fee charged under Paragraph 4 above;
- (3) Pay all fees and costs incurred by Seller, including reasonable attorney's fees to enforce the terms of this Agreement.

(b) In addition to remedies provided for in the Purchase Contract, if Seller fails to perform Seller's obligations (Buyer not being in default), Seller shall:

- (1) Reduce the occupancy fee charged under Paragraph 2 above to \$ _____ per day from the date of Buyer's occupancy through the date Buyer vacates the Property.
- (2) Allow Buyer to vacate Property within _____ () days after receipt of written notice from Seller to vacate.
- (3) Pay all fees and costs incurred by Buyer, including reasonable attorney's fees to enforce the terms of this Contract.

(c) Should Seller consent to any alterations and this transaction be canceled or should Escrow fail to close, any improvements performed by Buyer shall inure to the benefit of Seller.

(d) In the event Buyer fails to restore the Property to its condition as provided for herein, any restoration costs shall be paid through Escrow from Buyer's deposits, and Buyer and Seller hereby irrevocably instruct Escrow to disburse such funds to Seller. Buyer and Seller further agree to execute and deliver all documents required by Escrow to authorize such disbursements. If Buyer has not made improvements to the Property, then Buyer agrees to restore the Property to the same condition and repair as when Buyer took occupancy to the Property.

8. RESPONSIBILITIES OF SELLER AND BUYER.

(a) From date of occupancy, Buyer shall maintain the condition of Property, and shall maintain, repair and pay for the following utilities and services:

- | | | |
|---|--|---|
| <input type="checkbox"/> alarm service | <input type="checkbox"/> pool service | <input type="checkbox"/> television cable |
| <input type="checkbox"/> cesspool pumping | <input type="checkbox"/> septic tank pumping and service | <input type="checkbox"/> water |
| <input type="checkbox"/> electricity | <input type="checkbox"/> sewer | <input type="checkbox"/> yard |
| <input type="checkbox"/> gas | <input type="checkbox"/> telephone | <input type="checkbox"/> other: _____ |

BUYER'S INITIALS & DATE

SELLER'S INITIALS & DATE



- (b) Buyer shall abide by all laws, government regulations, leasehold provisions, and homeowner's association rules, if applicable, relating to the use or occupancy of the Property.
- (c) No pets may occupy the Property without written consent of Seller.
- (d) Buyer shall allow Seller or Seller's authorized agent access to the Property during reasonable hours for the purpose of inspecting the Property until Escrow is closed to ensure that Buyer is abiding by the terms and conditions of this Contract.
- (e) Buyer and Seller agree to hold Brokerage Firms and their licensees harmless from any and all liability or claims for damage to Property or injury to Buyer or others arising out of this Contract.
- (f) Seller shall maintain an insurance policy for fire and extended coverage, and liability on Property through close of Escrow.
- (g) Buyer shall obtain liability insurance in the minimum amount of \$_____ and shall name Seller and Brokerage Firms as additional insured. Buyer reserves the right to obtain personal property coverage.

8. The following persons are authorized to occupy the Property prior to close of Escrow. No additional occupants are permitted without written consent of Seller: _____

9. **ADDITIONAL TERMS AND CONDITIONS.** _____

10. **CONFLICT IN TERMS.** In the event there is a conflict between the terms and conditions of the Purchase Contract and this Early Occupancy Contract, the terms of this Early Occupancy Contract shall prevail.

BUYER IS NOT A TENANT UNDER THE HAWAII LANDLORD-TENANT CODE 521-7 (8). BUYER MAY OCCUPY THE PREMISES ON A DAY-TO-DAY (PRORATED) BASIS, SUBJECT TO THE FOREGOING TERMS. The undersigned acknowledge they have read, understand and agree to the terms and conditions of this CONTRACT and have not relied upon advice from Licensees and/or Brokerage Firms involved in this transaction. **IT IS STRONGLY RECOMMENDED THAT THE PARTIES SEEK LEGAL COUNSEL PRIOR TO SIGNING THIS CONTRACT.**

Date _____	Date _____
Buyer's Name _____	Seller's Name _____
Signature _____	Signature _____
Title _____	Title _____

Date _____	Date _____
Buyer's Name _____	Seller's Name _____
Signature _____	Signature _____
Title _____	Title _____

NOTE: THERE IS NO WARRANTY ON PLAIN LANGUAGE. An effort has been made to put this agreement into plain language. But there is no promise that it is in plain language. In legal terms, THERE IS NO WARRANTY, EXPRESSED OR IMPLIED, THAT THIS AGREEMENT COMPLIES WITH CHAPTER 487A OF THE HAWAII REVISED STATUTES, AS AMENDED. This means that the Hawaii Association of REALTORS® is not liable to any Buyer, Seller, or other person who uses this form for any damages or penalty because of any violation of Chapter 487A. People are cautioned to see their own attorneys about Chapter 487A (and other laws that may apply).