



POST CLOSING OCCUPANCY CONTRACT
Hawaii Association of REALTORS Standard Form
Revised 7/18 (NC) For Release 5/22



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Purchase Contract Reference Date:
Property Reference or Address:
Tax Map Key: Div. /Zone /Sec. /Plat /Parcel(s) /CPR(s) (if applicable).

SELLER SHALL NOT BE DEEMED A TENANT UNDER THE HAWAII LANDLORD-TENANT CODE PURSUANT TO HRS SECTION 521-7(9). SELLER MAY MAINTAIN POSSESSION OF THE PROPERTY ON A DAY-TO-DAY BASIS AFTER THE CLOSING DATE, SUBJECT TO THE FOLLOWING TERMS.

IT IS STRONGLY RECOMMENDED THAT THE PARTIES SEEK LEGAL COUNSEL AND A TAX ADVISOR PRIOR TO SIGNING THIS CONTRACT.

Buyer's Initials Buyer's Initials Seller's Initials Seller's Initials

Buyer and Seller agree to the following:

- 1. SELLER'S RELEASE AND INDEMNIFICATION. Seller does hereby release and discharge Buyer, absolutely and forever, from any and all claims, demands or rights of action or suits which Seller now has or may have against Buyer arising out of or to arise out of, or relating to or connected in any way with, directly or indirectly, whether asserted or unasserted to date, and whether known or unknown, the activities of Seller, or Seller's licensees or other representatives relating to Seller's post-closing occupancy of the Property.
2. OCCUPANCY DATE. Seller shall be permitted to maintain occupancy of the Property from the Closing Date to Time: [ ] a.m. [ ] p.m.
3. OCCUPANCY FEE. Seller shall pay to Buyer \$ per day to maintain occupancy of the Property after Closing.
4. SECURITY DEPOSIT. Seller shall also pay \$ as a security deposit for any and all sums to which Buyer may be entitled relating to any damage or restoration costs during Seller's occupancy.
5. PAYMENT. The total Occupancy Fee and Security Deposit shall be made directly from Seller to Buyer by way of cashier's or certified check upon the effective date of post-closing occupancy.
6. NO ALTERATION TO THE PROPERTY. Seller shall not make any alterations to the Property after Closing, and shall not subject the Property to any attachment, lien, charge or other encumbrance.
7. RESPONSIBILITIES OF SELLER. (a) From date of occupancy, Seller shall maintain the condition of the Property (including all items conveyed to Buyer) as of Closing, and shall maintain, repair and pay for the following utilities and services: [ ] alarm service [ ] pool service [ ] television cable [ ] cesspool pumping [ ] septic tank pumping and service [ ] water [ ] electricity [ ] sewer [ ] yard [ ] gas [ ] telephone [ ] other:
(b) Seller shall continue to 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 prior written consent of Buyer.
(d) Seller shall allow Buyer or Buyer's authorized agent access to the Property during reasonable hours for the purpose of inspecting the Property to ensure that Seller is abiding by the terms and conditions of this Contract.

BUYER'S INITIALS & DATE

SELLER'S INITIALS & DATE



- (e) Seller shall obtain liability insurance in the minimum amount of \$ \_\_\_\_\_ and shall name Buyer as an additional insured. Seller shall deliver to Buyer the Certificate of Insurance identifying the Buyer as an additional insured prior to Closing. Seller shall further be required to obtain personal property coverage as Buyer and/or Buyer's insurance shall not be responsible for damage or loss to Seller's personal property.
- (f) No later than \_\_\_\_\_ ( ) days prior to end of occupancy, Seller shall, at Seller's expense, have the interior of the improvements on the Property cleaned. Cleaning shall include all appliances, cupboards, drawers, floors, жалousies, screens and windows. Seller shall also have the interior carpets professionally shampooed. If pets are allowed, Seller shall have the interior of the Property treated for fleas/ticks by a licensed pest control operator. Prior to the end of the occupancy period, Seller shall schedule a final walkthrough date and time with Buyer.

- 8. **RESPONSIBILITIES OF BUYER.** Buyer shall acquire the necessary insurance policy for fire and extended coverage, and liability on the Property effective from the Closing Date. Buyer should be aware that this Contract may compromise or possibly negate coverage under Buyer's homeowner's insurance policy and should consult with Buyer's insurance agent prior to Closing.
- 9. **HOLDOVER OCCUPANCY.** If Seller maintains occupancy of the Property beyond the Occupancy Date, Seller shall be deemed a Holdover Occupant and shall be liable for twice the Occupancy Fee on a prorated daily basis for each day Seller remains a Holdover Occupant. Upon demand, Seller shall return all keys to the Property to Buyer, remove all of Seller's personal property, and clean the Property. Buyer may immediately proceed with a summary possession action to regain possession of the Property. Seller shall be responsible for Buyer's reasonable attorney's fees and costs for the enforcement of this Post Closing Occupancy Contract.
- 10. **PERMITTED OCCUPANTS.** The following persons are authorized to occupy the Property during Seller's post-closing occupancy period. No additional occupants are permitted without Buyer's prior written consent:  
\_\_\_\_\_  
\_\_\_\_\_

11. **ADDITIONAL TERMS AND CONDITIONS.** \_\_\_\_\_  
\_\_\_\_\_

12. **CONFLICT IN TERMS.** In the event there is a conflict between the terms and conditions of the Purchase Contract and this Post Closing Occupancy Contract, the terms of this Post Closing Occupancy Contract shall prevail. All capitalized terms appearing herein that are not defined shall have the definitions given to such terms set forth in the Purchase Contract.

13. **SURVIVAL AFTER CLOSING.** This Contract shall survive Closing of the transaction contemplated under the Purchase Contract.

Date \_\_\_\_\_  
Buyer's Name \_\_\_\_\_  
Signature \_\_\_\_\_  
Title \_\_\_\_\_

Date \_\_\_\_\_  
Seller's Name \_\_\_\_\_  
Signature \_\_\_\_\_  
Title \_\_\_\_\_

Date \_\_\_\_\_  
Buyer's Name \_\_\_\_\_  
Signature \_\_\_\_\_  
Title \_\_\_\_\_

Date \_\_\_\_\_  
Seller's Name \_\_\_\_\_  
Signature \_\_\_\_\_  
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. 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).