T. PRE-CLOSING OCCUPANCY BY BUYER

This Contract is contingent upon Buyer and Seller within _______ (if blank, then 10) days after Effective Date delivering to each other a mutually agreeable written lease prepared at (CHECK ONE): ☐ Seller’s expense ☐ Buyer’s expense ☐ split equally by the Buyer and Seller (if not checked, then split equally), for Buyer to take possession of the Property on ___________________. The written lease shall provide that upon Buyer taking possession, Paragraph 11 (Property Maintenance) and 12 (Property Inspection and Repair) are no longer applicable and Buyer thereby accepts the Property in its existing condition, relieving Seller of any repair, replacement, treatment or remedy obligations, except with respect to any items identified by Buyer pursuant to Paragraph 12 prior to taking occupancy which require repair, replacement, treatment or remedy; Buyer shall then have the sole obligation of maintaining the Property and shall assume all risk of loss; and Buyer shall pay a monthly rent of $______________, plus applicable sales tax, if any, payable monthly in advance.

If the parties fail to mutually agree to a written lease within the time period stated above and Buyer has not taken occupancy of the Property, then either party by written notice to the other may terminate this Contract and Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.