



NPR Capital Asset Management
Always On Target

a division of NPR Capital, LLC

1317 ROUTE 73 • SUITE 206 • MOUNT LAUREL, NJ 08054 • (888) 677-6906 • FAX: (856) 672-4283

OCCUPANT VACATE AGREEMENT & RELEASE

RECITALS

WHEREAS, NPR Asset Management, LLC, or another entity which has retained NPR Asset Management, LLC to dispose of its property (“jointly referred to as “NPR Asset Management”) acquired title by foreclosure sale, deed in lieu of foreclosure, loan sale, servicing transfer or by any other means (“collectively the Foreclosure Sale”) to that certain real property and improvements therein commonly known as _____ (the “Property”).

WHEREAS, _____ (the “Occupant”) currently possesses the property.

WHEREAS, the Owner has certain rights to the Property including, subject to state law, the right to recover possession and to recover the fair rental value of the Property for the period from the date of foreclosure sale through the date that you vacate the Property.

WHEREAS, NPR Asset Management desires to pay to Occupant \$ _____ (the “Amount to Vacate”) to vacate and surrender possession of the Property.

AGREEMENT

NOW, THEREFORE, in consideration of the above recitals and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Occupant and NPR Asset Management hereby agree as follows:

1. Immediately upon the Occupant vacating and surrendering the Property and relinquishing all rights of possession of the Property on _____ (the “Vacancy Date”), in the condition provided in Paragraph 2, which Property shall be surrendered to agent for NPR Asset Management. NPR Asset Management’s Agent will tender payment of the Amount to Vacate to the Occupant. Acceptance of the check shall be acknowledgment that the Occupant has so surrendered possession of the Premises to NPR Asset Management. While a signature line for surrender is provided below, signature of same is not required for valid surrender.

2. The Occupant shall deliver possession of the Property to NPR Asset Management’s agent in good condition, broom clean, reasonable wear and tear excepted. The Occupant must also supply NPR Asset Management a fully completed Form W-9, which will include the Occupant’s Social Security number. NPR Asset Management will report to the Federal and/or any applicable state government the payment made to Occupant for income tax purposes. Failure to surrender the Property in this condition or to complete and to execute the W-9 shall relieve NPR Asset Management from any obligation to pay the Amount to Vacate.

3. From the date of this Agreement up to and including the Vacancy Date, Occupant agrees to fully cooperate with NPR Asset Management in providing NPR Asset Management or NPR Asset Management’s representative reasonable access to the property upon 24 hours notice for the purpose of inspecting, appraising, marketing and showing the property to prospective purchasers.

4. By entering into this Agreement, the Occupant hereby releases and forever discharges the “Releasee’s” hereunder, consisting of NPR Asset Management and each of its subsidiaries, associates, owners, stockholders, predecessors, successors, agents, directors, officers, partners, employees, representatives, lawyers and all persons acting by, through, under or in concert with them, or any of them, of and from any and all manner of action or actions, causes or causes of action, in law or in equity, suits, debts, liens, contracts, agreements, promises, liability, claims demands, damages, loss, cost of expense, of any nature whatsoever, known or unknown, fixed or contingent (collectively, the “Claims”), which the Occupant now has or may hereafter have against the Releasee’s, or any of them, by reason of any matter, cause, or thing whatsoever with regard to the Property including, without limitation, any matter, cause, or thing whatsoever with regard to the Foreclosure Sale or any loan the Occupant may have had with NPR Asset Management.



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Occupant waives of *Civil Code* § 1542, which states:

“A General Release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.” (*Civil Code* § 1542)

This release is effective even if the Occupant fails to surrender possession as agreed and even if no funds are paid to Occupant due to the condition of the Property upon any such surrender.

5. This Agreement does not in any way limit the right of NPR Asset Management to commence an eviction for possession of the Property. In fact, NPR Asset Management shall proceed as quickly as legally possible to obtain possession of the Property by means of eviction or other legal process. This legal process may include the filing of an eviction action against Occupant. Nothing in this agreement in any way limits the right of NPR Asset Management to commence eviction legal process, to obtain a Judgment against the undersigned, to obtain a Writ of Possession in such action or in a concluded Judicial Foreclosure action, to amend the Judgment in a concluded Judicial Foreclosure action to obtain a Writ of Possession for the Premises, and to obtain and/or to post a Notice of Lock Out. This Agreement only limits the rights of NPR Asset Management to Lock-Out the Occupant. Such enforcement proceedings, if commenced, may adversely impact the credit report of the Occupant. If Occupant wishes to avoid such action, a separate written agreement with NPR Asset Management is required. In no event shall this Agreement be construed or constitute an acceptance of your continued occupancy of the Property and nothing herein shall be deemed to create any form of tenancy in any manner whatsoever, without exception.

6. The Deed transferring title to NPR Asset Management may or may not have been recorded at the time of this agreement or the surrender of possession.

7. If any part of this Agreement is found invalid, the remainder shall remain valid as if the invalid portion had never been a part of it.

8. This agreement contains all the agreements between the parties and any statements, representations and warranties between the parties not contained in this agreement are void and unenforceable. This agreement may only be modified, altered or amended by a writing signed by the parties.

IN WITNESS WHEREOF, the undersigned has executed this Release, this _____ Day of _____, 20____.

ACKNOWLEDGMENT OF SURRENDER

OCCUPANT ACKNOWLEDGES THE VOLUNTARY SURRENDER OF THE PROPERTY PURSUANT TO THIS AGREEMENT.

OCCUPANT

OCCUPANT

Print Name _____
SSN or EIN# _____

Print Name _____
SSN or EIN# _____

NPR Asset Management, LLC

By: _____

Its: _____