

TERMINATION OF REAL ESTATE PURCHASE AND SALE AGREEMENT

THIS TERMINATION OF REAL ESTATE PURCHASE AND SALE AGREEMENT (this “**Termination**”) is made and entered into as of _____, and is by and between _____, with a mailing address of _____ (“**Buyer**”), and _____, with a mailing address of _____ (“**Seller**”).

RECITALS

WHEREAS, Buyer and Seller are parties to that certain contract dated as of _____ for the purchase and sale of real estate for the property known by street address as _____ (the “**Agreement**”).

WHEREAS, upon the terms and conditions set forth herein, Buyer and Seller desire to terminate the Agreement, with such termination to be effective as of the date of this Termination.

NOW, THEREFORE, in consideration of the foregoing, and for other valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The Agreement is hereby terminated, with such termination to be effective as of the date of this Termination.

2. Notwithstanding any term or provision of the Agreement to the contrary, promptly following execution of this Termination, any earnest money or other deposits provided by Buyer to Seller or any escrow agent in connection with the Agreement shall be released and distributed in the following amounts to the following parties:

\$ _____ to _____
\$ _____ to _____
\$ _____ to _____

If applicable, the parties shall notify any escrow or settlement agent of the termination of the Agreement as contemplated herein, and shall instruct any such escrow agent to distribute and release the deposit as provided immediately above.

3. Unless otherwise agreed by the parties, promptly following the execution of this Termination, any due diligence materials provided by or on behalf of Seller to Buyer in connection with the Agreement shall be returned to Seller.

4. Except with respect to any liabilities or obligations which expressly survive the expiration or termination of the Agreement as provided under the Agreement, following the distribution of the deposit as provided in Section 2 above, no party shall have any further duty or liability to any other party under or by virtue of the Agreement.



5. This Termination shall be governed by, and construed in accordance with, the laws of the jurisdiction governing the Agreement. This Termination may be executed simultaneously or in counterparts, each of which counterpart shall be deemed an original, but all of which together shall constitute one and the same Termination. Facsimile signatures and/or electronically transmitted pdf files of this Termination are valid and carry the same effect as an original signature.

IN WITNESS WHEREOF, the parties hereto have executed this Termination as of the date set forth above.

BUYER:

SELLER:

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

