

Notice of Termination of the Contract to Purchase

A product of the

CINCINNATI AREA BOARD OF REALTORS®, INC.

Approved by Board Legal Counsel for exclusive use by REALTORS®.

This is a legally binding document. If not understood, seek legal advice. For real estate advice, consult a REALTOR®.



Whereas _____ (“Buyer”) and _____ (“Seller”) have entered into a Purchase Contract (“Contract”) dated _____, for the real estate located at _____ (“Real Estate”), which contains provisions for termination of said Contract in the event certain contingencies or obligations are not met or waived.

The Buyer Seller is exercising their right, as established in the Contract, to terminate the Contract for the following reason and the parties are hereby released from any and all obligations, rights and privileges arising out of the Contract:

- NON-PAYMENT OF EARNEST MONEY (Seller termination)
- FINANCING CONTINGENCY (Seller termination)
- APPRAISAL CONTINGENCY (Buyer termination)
- HOMEOWNER ASSOCIATION/CONDOMINIUM DECLARATIONS, BYLAWS AND ARTICLES (Buyer termination)
- REAL ESTATE INSPECTION (Buyer termination)
- PROPERTY INSURANCE AVAILABILITY AND/OR COST (Buyer termination)
- MAINTENANCE (Buyer termination)
- OTHER CONTINGENCY: _____

_____	_____	_____
Terminating Party's Name	Signature	Date/Time
_____	_____	_____
Terminating Party's Name	Signature	Date/Time

Release of Earnest Money

Buyer and Seller agree that the earnest money deposit of _____ Dollars (\$ _____), which is being held by _____, shall be distributed as follows:

- To the Buyer \$ _____
- To the Buyer's Broker: _____ \$ _____
- To the Seller \$ _____
- To the Seller's Broker: _____ \$ _____

All parties to the Contract instruct that the Earnest Money be disbursed as indicated above. The parties do hereby release the listing and selling REALTOR® firms, their agents and employees, from any and all claims and demands whatsoever of any nature, kind or description, arising out of or connected with, directly and indirectly, the Contract, the Notice of Termination of the Contract to Purchase and the Release of Earnest Money. **Failure of a party to sign below for the purpose of authorizing the release of earnest money does not invalidate the above Notice of Termination of the Contract to Purchase, which requires only the signature(s) of the terminating party.**

_____	_____	_____
Print Buyer's Name	Buyer's Signature	Date/Time
_____	_____	_____
Print Buyer's Name	Buyer's Signature	Date/Time
_____	_____	_____
Print Seller's Name	Seller's Signature	Date/Time
_____	_____	_____
Print Seller's Name	Seller's Signature	Date/Time