

Release and Cancellation of Contract for Sale and Purchase

1. Cancellation of Contract.

By signing this RELEASE AND CANCELLATION OF CONTRACT FOR SALE AND PURCHASE ("Release"), **Buyer** and **Seller** cancel the Contract for Sale and Purchase ("Contract"), signed by **Buyer** on the _____ day of _____, _____ and signed by **Seller** on the _____ day of _____, _____, _____ concerning the following described property (give street address and legal description):

2. Release from Liability.

Buyer and **Seller** release each other and:

_____ (name of brokerage)
together with its affiliates and their respective officers, directors, agents, employees, successors and assigns, and

_____ (name of brokerage)
together with its affiliates and their respective officers, directors, agents, employees, successors and assigns from any and all claims and actions whatsoever arising from or relating to the Contract or pre-Contractual issues existing as of the date of the Release.

3. Disbursement of Escrow Funds.

Buyer and **Seller** instruct the escrow agent to disburse the deposit as follows:

\$ _____ to _____

\$ _____ to _____

\$ _____ to _____

\$ _____ to _____

Buyer

Date

Buyer

Date

Seller

Date

Seller

Date