

RELEASE OF EARNEST MONEY DEPOSIT BY SELLER*

Seller acknowledges that Buyer is entitled to a refund of the Earnest Money Deposit received in connection with the Contract as a result of Buyer's termination of the Contract for the reason(s) set forth above, and hereby agrees that Escrow Agent may disburse the Earnest Money Deposit to Buyer.

Seller

Date

Seller

Date

Mailing Address: _____

*As set forth in Paragraph 1(f) of the Contract, in the event of a dispute between Seller and Buyer over the return or forfeiture of the Earnest Money Deposit held in escrow by a broker, the broker is required by state law (and Escrow Agent, if not a broker, has agreed) to retain said Earnest Money Deposit in the Escrow Agent's trust or escrow account until a written release from the parties consenting to its disposition has been obtained or until disbursement is ordered by a court of competent jurisdiction. Alternatively, if the broker or an attorney licensed to practice law in North Carolina ("Attorney") is holding the Earnest Money Deposit, the broker or Attorney may deposit the disputed monies with the appropriate clerk of court in accordance with the provisions of N.C.G.S. §93A-12.

