

TERMINATION OF SALES CONTRACT / DEPOSIT RELEASE & DIRECTIVE

This Termination of Sales Contract / Release & Directive is made on _____ (date)
by and between _____ ("Seller"), and
_____ ("Buyer"),
relating to the following described real property ("Property"):

1. Seller and Buyer hereby release each other from all rights, duties, obligations, and claims arising out of or relating to the Sales Contract entered into by Seller and Buyer relating to the Property. The Sales contract is hereby terminated.

2. Seller and Buyer direct the Escrow Agent holding the deposit(s) set forth in said Sales Contract to disburse the funds as follows:

\$ _____ to _____

\$ _____ to _____

3. Seller and Buyer hereby also release from all claims, obligations, and liabilities, any and all real estate brokers and their associates identified in the Sales Contract or otherwise involved in the transaction, and any Escrow Agent(s), upon said Escrow Agent's disbursement of the escrowed deposit(s) as set forth in this release and directive. Real estate brokers and their sales associates shall not be responsible for the Escrow Agent's disbursements of the deposit(s) unless said real estate broker is an Escrow Agent.

4. The Seller hereby agrees to execute a contract with _____
_____ as buyer and agree to pay a Memorandum Release fee to
_____ in the amount of \$ _____ upon the successful
closing of said contract. If the subsequent contract does not close for any reason what so ever, the original Sales Contract between the Seller and _____ will be reinstated with the time elapsing between this termination and the default of the subsequent contract not being factored into the 90 day term of the original contract.

(Seller's Signature) (Date) (Buyer's Signature) (Date)

(Seller's Signature) (Date) (Buyer's Signature) (Date)