



NOTICE OF TERMINATION



To be used in conjunction with the Residential Real Estate Purchase Agreement approved by Northwest Ohio REALTORS®

Whereas _____ ("Purchaser") and _____ ("Seller") have entered into a Residential Real Estate Purchase Agreement ("Agreement") dated _____, 20____, for the real estate located at _____ ("Property"), which contains provisions for termination of the Agreement in the event certain contingencies or obligations are not met or waived.

☐ Purchaser ☐ Seller is exercising its right to terminate the Agreement for one or more of the following reasons:

- ☐ NON-PAYMENT OF EARNEST MONEY
- ☐ FAILURE OF FINANCING CONTINGENCY
- ☐ FAILURE OF NON-EXERCISING PARTY TO TIMELY CLOSE
- ☐ DISSATISFACTION WITH REAL ESTATE INSPECTION(S)
- ☐ DISSATISFACTION WITH INSPECTION OF SEX OFFENDER REGISTRATION PUBLIC RECORDS
- ☐ FAILURE OF APPRAISAL CONTINGENCY
- ☐ UNAVAILABILITY OF PROPERTY INSURANCE AT STANDARD RATES
- ☐ DETERMINATION OF PROPERTY IN SPECIAL FLOOD HAZARD AREA
- ☐ FAILURE TO REMEDY/REMOVE TITLE DEFECTS
- ☐ RESCISSION UPON RECOMMENDATION OF ATTORNEY FOLLOWING REVIEW OF AGREEMENT
- ☐ OTHER CONTINGENCY: _____

Terminating Party's Name

Signature Date

Terminating Party's Name

Signature Date

MUTUAL RELEASE AND DISBURSEMENT OF EARNEST MONEY

Purchaser and Seller agree that the Earnest Money of _____ Dollars (\$_____) which is being held by _____, shall be distributed as follows:

\$_____ to the Purchaser

\$_____ to the Seller

All parties to the Agreement instruct that the Earnest Money be disbursed as indicated above.

Purchaser and Seller hereby release, discharge and waive any and all claims, causes of action, rights, liabilities, and obligations which either party now has, may have had, or may have in the future against one another arising out of or in connection with the Agreement or the Property. Purchaser and Seller further release the listing and selling broker, together with 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 Agreement, the Property, this Notice of Termination and the disbursement of the Earnest Money.

FAILURE OF EITHER PARTY TO SIGN BELOW FOR THE PURPOSE OF AUTHORIZING THE MUTUAL RELEASE AND DISBURSEMENT OF EARNEST MONEY DOES NOT INVALIDATE THE ABOVE NOTICE OF TERMINATION, WHICH REQUIRES ONLY THE SIGNATURE(S) OF THE TERMINATING PARTY.

Earnest Money will not be refunded until the check has been cleared by Brokerage Trust Account. This is an important legal document affecting the parties' rights and obligations. If you have questions about it, you should consult an attorney. Neither the broker(s) nor any agent is authorized or qualified to give you any advice about the advisability or legal effect of its provisions. By signing this document, you are certifying that you have read and accept these terms.

Purchaser Signature Date

Seller Signature Date

Purchaser Signature Date

Seller Signature Date

Disbursement Date _____ Received by _____