

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