

Release and Cancellation of Contract

1. Cancellation of Contract.

By signing this RELEASE AND CANCELLATION OF CONTRACT ("Release"),

_____ ("Buyer")

and _____ ("Seller")

are cancelling the following contract (CHECK ONE):

- ☐ Contract for Residential Sale and Purchase (CRSP)
- ☐ "AS IS" Residential Contract for Sale and Purchase (ASIS FR/Bar)
- ☐ Residential Contract for Sale and Purchase (FR/Bar)
- ☐ Commercial Contract
- ☐ Vacant Land Contract

with an Effective Date of _____, concerning the following described property
(insert street address and/or 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