RE-20 NOTICE TO TERMINATE CONTRACT AND RELEASE OF EARNEST MONEY

Idaho Association of REALTORS®
The Voice for Real Estate™ in Idaho

THIS IS A LEGALLY BINDING CONTRACT, READ THE ENTIRE DOCUMENT, INCLUDING ANY ATTACHMENTS.
IF YOU HAVE ANY QUESTIONS, **CONSULT YOUR ATTORNEY AND/OR ACCOUNTANT** BEFORE SIGNING.

EQUAL HOUSING OPPORTUNITY

RE: Purchase and Sale Agreement Dated: _____ **ID#** _____
Hereinafter referred as "Contract" covering the following described property:

Property Address: _____

Legal Description: _____

BUYER: _____

SELLER: _____

The undersigned BUYER and SELLER agree that the above real estate Contract WILL NOT be completed and hereby mutually release each other from all further obligations to buy, sell or exchange under the Contract and all related documents, and from all claims, actions, and demands which each may have against the other by reason of said Contract. It is the intent of this agreement that all rights and obligations arising out of said Contract are null and void. BUYER and SELLER further agree to release brokers and their associates from any claims, actions and demands by reason of releasing and disbursing of said earnest money deposit.

Earnest Money Holder: _____

Amount of Earnest Money: _____ $ _____

Earnest money holder is hereby instructed to release and disburse said earnest money deposit in the following manner:

$ _____ TO: _____

$ _____ TO: _____

$ _____ TO: _____

$ _____ TO: _____

BUYER: _____ **Date:** _____

BUYER: _____ **Date:** _____

SELLER: _____ **Date:** _____

SELLER: _____ **Date:** _____

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