

**TERMINATION AND RELEASE AGREEMENT
(FOR PURCHASE AND SALE AGREEMENT AND EARNEST MONEY)**



2007 Printing

In consideration of One Dollar cash in hand paid by each of the undersigned parties to the other and in further consideration of the mutual promises and benefits flowing among the parties hereto, it is agreed among the undersigned Buyer(s), the undersigned Seller(s) and the undersigned Broker(s) that the Purchase and Sale Agreement (the "Agreement") with a Binding Agreement Date of the _____ day of _____, 20____, among said Buyer(s), said Seller(s) and said Broker(s) for the purchase and sale of property located at: _____, Georgia, _____ is effective this date, terminated by mutual agreement for the following reason(s) (check below):

- 1. The loan was not approved as specified in the Purchase and Sale Agreement and/or the appraisal did not meet loan requirements.
- 2. The Buyer did not qualify for the loan.
- 3. The Contingency Stipulation # _____ in the Purchase and Sale Agreement was not and could not be removed.
- 4. Other: _____

and that the earnest money deposited under said Purchase and Sale Agreement shall be paid in the following manner and is approved and authorized by all parties hereto:

\$ _____ to _____
\$ _____ to _____
\$ _____ to _____
\$ _____ to _____

Now, therefore, in consideration of the benefits to be derived hereunder, the mutual covenants contained herein and the distribution of \$ _____ earnest money, each of the undersigned parties hereby dismiss, releases and forever discharges each other undersigned party and the heirs, executors, successors, assigns, officers, agents and employees of each other undersigned party of and from any and all claims, demands, causes of action, suits, sums of money, damages, and judgments whatsoever, in law and in equity, whether known or unknown, which any of the undersigned parties has ever had, now has or may or might in the future have against any of the other undersigned parties arising out of or in connection with the said Purchase and Sale Agreement and the rights and obligations of the undersigned parties thereunder.

IN WITNESS WHEREOF, the parties has hereto have set their hand and seal this _____ day of _____, 20_____.

Seller

Buyer

Seller

Buyer

Joinder of Broker(s). The undersigned Broker(s) join(s) in this Agreement for the sole, limited, and exclusive purpose of allowing the Earnest Money to be distributed as set forth above.

Termination and Release Agreement. Broker(s) expressly do(es) not release or waive any rights with respect to any real estate commission which may be due and payable to Broker(s) under the terms of the Purchase and Sale Agreement herein above described. Seller agrees to pay to Broker(s) the real estate commission set forth in the Purchase and Sale Agreement herein above described, if within _____ days after the date of this Termination and Release Agreement, Property is sold, exchanged or conveyed to the above named Buyer(s), unless Property is sold to such Buyer(s) through another licensed real estate broker with whom Owner had made an exclusive listing agreement.

Listing Broker

Selling Broker

By: _____
Broker or Broker's Affiliated Licensee

By: _____
Broker or Broker's Affiliated Licensee