

## Cancellation and Release Listing/Selling Broker

**THIS IS A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, WE RECOMMEND ALL PARTIES TO THIS CANCELLATION AND RELEASE CONSULT AN ATTORNEY BEFORE SIGNING.**

This Cancellation and Release is entered into as of the \_\_\_ day of \_\_\_\_\_, 20\_\_\_, by and between \_\_\_\_\_, as Seller, and \_\_\_\_\_, as Purchaser, with respect to that certain Standard Form Contract for Purchase and Sale of Real Estate, Otsego-Delaware Board of REALTORS®, Inc., dated \_\_\_\_\_, (the "Purchase and Sale Contract"), for the purchase and sale of property known as \_\_\_\_\_, located in the city, village, or town of \_\_\_\_\_, in the County of \_\_\_\_\_, State of New York, a copy of which agreement is attached hereto.

It is mutually agreed as follows:

1. The Purchase and Sale Contract is hereby cancelled.
2. The Purchaser and Seller hereby release and discharge the brokers listed below and their affiliated licensees from any and all liability arising out of the Purchase and Sale Contract and the transaction contemplated therein.
3. The Purchaser and Seller direct that the deposit in the sum of \$\_\_\_\_\_.00 (the "Deposit") paid on the signing of the Purchase and Sale Agreement be:

\_\_\_ held by the listing/selling broker until mutual written consent of the Purchaser and Seller, whereupon the listing/selling broker shall be deemed released and discharged from and of any further obligations to hold the Deposit; or

\_\_\_ be distributed to \_\_\_\_\_ (the "Escrow Agent"), whereupon the listing/selling broker shall be deemed released and discharged from and of any further obligations to hold the Deposit.

Purchaser: \_\_\_\_\_ Date: \_\_\_\_\_

Purchaser: \_\_\_\_\_ Date: \_\_\_\_\_

Seller: \_\_\_\_\_ Date: \_\_\_\_\_

Seller: \_\_\_\_\_ Date: \_\_\_\_\_

Selling Broker: \_\_\_\_\_ Date: \_\_\_\_\_

Listing Broker: \_\_\_\_\_ Date: \_\_\_\_\_