

# UNILATERAL NOTICE TO TERMINATE PURCHASE AND SALE AGREEMENT AND PROPOSED DISBURSEMENT OF EARNEST MONEY



2024 Printing

This notice is given this date of \_\_\_\_\_ in accordance with the provisions of that certain Agreement between \_\_\_\_\_ ("Buyer") and \_\_\_\_\_ ("Seller"), for the Purchase and Sale of real property located at: \_\_\_\_\_, \_\_\_\_\_, Georgia \_\_\_\_\_, with a Binding Agreement Date of \_\_\_\_\_.

**Unilateral Notice to Terminate** Only ONE side must sign - other sign does not have to "agree"

- Buyer OR  Seller does hereby give notice to the other parties to the above-referenced purchase and sale agreement that he or she is terminating the Agreement effective immediately based upon the following:
  - a. Buyer's right to terminate during the Due Diligence Period set forth in the Agreement; **No explanation needed**
  - b. the failure of the following contingency to which the Agreement is subject: i.e. "Financing Contingency"
  - c. the following default under the Agreement by  Buyer  Seller: i.e. check box for "Buyer" & type "Buyer failed to close as of last contract closing date"
  - d. other lawful reason: For example - cloud on title that cannot be resolved by closing

1 Signature of Party Giving Notice \_\_\_\_\_ Date \_\_\_\_\_

2 Signature of Party Giving Notice \_\_\_\_\_ Date \_\_\_\_\_

Additional Signature Page (F267) is attached.

**Proposed Disbursement of Earnest Money** "Release" of Earnest Money

The party unilaterally terminating this Agreement proposes that the earnest money and any other funds currently being held by Holder (collectively "Earnest Money") be disbursed as follows:

**Amount of Earnest Money & Side & Name of Party - i.e. "\$5,000 to Buyer - Dana Sparks"**

This disbursement of Earnest Money shall only become effective upon this form being signed by and delivered to Buyer and Seller with a fully executed copy of the same then being delivered to the Buyer, Seller and Holder. Upon the happening of such event, Buyer and Seller further agree to release each other and all real estate brokerage firms, brokers and their affiliated licensees (all of whom shall be express third party beneficiaries to this Agreement) working with or representing the parties to the Agreement from any and all claims, causes of action, damages and suits arising out of or related to the Agreement. This shall not relieve any party who has defaulted under the Agreement or any brokerage engagement agreement to which they are a party from any claim, cause of action or suit for damages brought by the Broker(s) involved in the transaction. All terms referenced herein shall have the same meaning as in the Agreement. **Be sure to provide Holder with address of party receiving Earnest Money**

1 Buyer \_\_\_\_\_ Date \_\_\_\_\_

1 Seller \_\_\_\_\_ Date \_\_\_\_\_

AND

2 Buyer \_\_\_\_\_ Date \_\_\_\_\_

2 Seller \_\_\_\_\_ Date \_\_\_\_\_

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