

CANCELLATION OF AGREEMENT TO BUY OR SELL



The Standard Form (Revised 6/13) of:
New Orleans Metropolitan Associations of REALTORS®, Inc.

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Subject Property _____

Agreement to Buy or Sell Subject Property Dated: _____

The undersigned Buyer(s) and Seller(s) (who hereinafter are referred to respectfully as Seller and Buyer) agree that the above referenced Agreement to Buy or Sell that was executed by and between same (hereinafter referred as the purchase agreement) is hereby declared to be cancelled.

The Seller hereby authorizes _____
to disperse the Buyers deposit \$ _____ to the ☐ Buyer, \$ _____ to the ☐ Seller upon the receipt by the aforesaid Real Estate Broker of this Cancellation Agreement fully executed by all parties to the Purchase Agreement.

The undersigned agree that Buyer's deposit consists of \$ _____ in cash by check and the Buyer's original promissory note amounting of \$ _____.

Both Seller and Buyer agree that if a sale of the Subject Property is negotiated by and between same for any price and on any terms within _____ after the most recent date indicated on this Cancellation Agreement then the undersigned Real Estate Brokers will be entitled to commissions as stated in any written Listing Agreement and/or written Buyer/Broker Agreement that Seller and/or Buyer were a party to as of the date of Purchase Agreement. In this event, any commissions received by the Listing Broker will be shared with Selling Broker in the same percentage as existed and was agreed to as of the date of the Purchase Agreement.

The undersigned, including agents and brokers, do further release each other from any and all liability, loss, obligations, causes of actions, rights, contractual benefits and/or obligations and claims (to include real estate commissions) that could be related to, associated with or result of the Purchase Agreement except as may be qualified above.

Buyer Signature Date

Seller Signature Date

Buyer Signature Date

Seller Signature Date

Buyer's Designated Agent Signature Date

Seller's Designated Agent Signature Date

Selling Broker Date

Listing Broker Date

By _____
Selling Broker's Signature Date

By _____
Listing Broker's Signature Date