

NOTICE VOIDING CONTRACT

This Notice Voiding Contract is given on _____, in accordance with the sales contract ("Contract") ratified on _____, between _____ ("Purchaser") and _____ ("Seller") for the purchase and sale of the Property: _____

The undersigned party ("Notifying Party") hereby gives this written Notice Voiding Contract to [select one]: ☐ Seller **OR** ☐ Purchaser ("Notified Party") as follows:

Notifying Party hereby declares the Contract void as permitted pursuant to paragraph _____ of the Contract **OR** paragraph _____ of _____ Addendum.

Important information regarding this Notice:

1. To be effective, Notifying Party must Deliver this Notice to Notified Party or their authorized agent pursuant to the DELIVERY paragraph of the Contract.
2. This Notice is not a substitute for a release, nor does it authorize the disbursement of any earnest money deposit regarding the Contract. In order for both parties to be released from any and all responsibility or liability under the Contract, a separate release must be executed. A release or other written authorization must be executed by both parties to disburse Deposit under the Contract.
3. Seller and Purchaser will comply with the terms of the VOID CONTRACT paragraph of the Contract.
4. Notifying Party's termination hereunder is not a waiver of any right or remedy under the Contract. This termination is not an election or limitation of Notifying Party's right to rely on any other right or remedy provided by the Contract and/or applicable law.

This Notice Voiding Contract is given by [select one]: ☐ Seller **OR** ☐ Purchaser

NOTIFYING PARTY:

_____/_____ Date Signature	_____/_____ Date Signature
_____/_____ Date Signature	_____/_____ Date Signature

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RELEASE OF SALES CONTRACT AND DEPOSIT

This release of sales contract and deposit ("Release") as of _____,
between _____ ("Purchaser")
and _____ ("Seller")
through _____ ("Listing Company") and
_____ ("Selling Company") provides as follows:

1. By a sales contract ("Contract") ratified on _____, Purchaser agreed to purchase and Seller agreed to sell the Property: _____
2. Seller and Purchaser wish to terminate entirely all of their respective rights and obligations arising under Contract. Now, therefore, the parties to this Release agree as follows:
 - A. Seller and Purchaser mutually terminate entirely all of their respective rights and obligations arising under Contract.
 - B. Seller and Purchaser mutually release and fully discharge each other from any and all claims, demands, damages, actions, or liability of any kind and nature whatsoever for, on account of, based on, or growing out of the negotiation, execution, performance, termination and release of Contract, both as to all matters and things now known or unknown, and also as to all matters and things which may hereafter be discovered.
 - C. The entire Deposit made by Purchaser and held in escrow under Contract shall be disbursed as follows:
\$ _____ to Purchaser; \$ _____ to Seller;
\$ _____ to Listing Company; \$ _____ to Selling Company.
 - D. The costs incurred for the title examination, appraisal and survey will be the responsibility of ☐ Purchaser **OR** ☐ Seller unless stated otherwise in this Release.
 - E. The Release shall be construed, interpreted, and applied according to the law of Virginia, and it shall be binding upon and shall inure to the benefit of the heirs, personal representatives, successors, and assigns of the parties.
 - F. This Release constitutes the entire understanding among the parties and may not be modified or changed except by written instrument executed by the participating parties, and all parties understand its contents and execute it solely for the consideration herein described and without any other representation, promise, undertaking, or agreement of any kind whatsoever.
 - G. This Release does not affect any liability Seller or Purchaser may have for the payment of brokerage fees or compensation to their respective broker, which is governed by separate brokerage agreements.

(THIS IS A LEGALLY BINDING CONTRACT; IF NOT UNDERSTOOD,
SEEK COMPETENT LEGAL ADVICE BEFORE SIGNING)

SELLER:

Date Signature

Date Signature

Date Signature

PURCHASER:

Date Signature

Date Signature

Date Signature

