

NOTICE OF UNILATERAL TERMINATION – From Seller to Buyer

(Use this form to unilaterally terminate contracts created on NC REALTORS® Standard Forms 2-T or 12-T.)

“Seller”: _____
“Buyer”: _____
“Property”: _____

1. **Termination of Contract:** Seller and Buyer are under contract for the sale and purchase of the Property (the “Contract”). The Effective Date of the Contract is: _____. Seller hereby gives notice that the Contract is terminated.

2. **Reason(s) for Termination:** Check all that apply.

- ☐ Buyer’s failure to timely deliver the Due Diligence Fee or Initial Earnest Money Deposit following written notice from Seller.
- ☐ Buyer’s failure to timely deliver any Additional Earnest Money Deposit (written notice not required).
- ☐ Buyer’s delay in Settlement and Closing is beyond the time permitted in the Contract or as amended.
- ☐ Seller’s right to terminate under the Short Sale Addendum (Form 2A14-T) prior to receipt of Notice of Approval of Short Sale.

Seller is *strongly* advised to seek legal counsel before choosing one of the next two reasons for termination:

- ☐ Seller gives notice of termination and alleges that Buyer has breached the Contract.
- ☐ Seller gives notice of termination without providing a reason.

NC REALTORS® MAKES NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF THIS FORM.

Seller: (Name) _____ (Signature) _____ (Date) _____

Seller: (Name) _____ (Signature) _____ (Date) _____

Entity Seller: (Name of LLC, Corp., Trust, etc.) _____

By: (Name & Title) _____ (Signature) _____ (Date) _____

RELEASE OF EARNEST MONEY DEPOSIT

Seller should consult the Contract and an attorney if Seller is unsure whether to release or refund any money to Buyer. If Buyer and Seller have a dispute about the Earnest Money Deposit, the Escrow Agent may be required to hold the Earnest Money Deposit until the dispute is resolved or turn the Earnest Money Deposit over to the clerk of court. If court proceedings are brought to claim the Earnest Money Deposit, the Contract provides that the non-prevailing party may have to pay the prevailing party’s attorney’s fees and court costs. It should be noted that regardless of Seller’s decision below to release the Earnest Money Deposit, the Contract is terminated.

Seller ☐ does ☐ does not agree to release the Earnest Money Deposit to Buyer. Seller reserves all rights to dispute and challenge any allegation or claim made by Buyer concerning the Contract or this termination, if any, regardless of Seller’s decision to release the Earnest Money Deposit or not.

Seller: (Name) _____ (Signature) _____ (Date) _____

Seller: (Name) _____ (Signature) _____ (Date) _____

Entity Seller: (Name of LLC, Corp., Trust, etc.) _____

By: (Name & Title) _____ (Signature) _____ (Date) _____

