

**NOTICE OF TERMINATION OF CONTRACT FOR FAILURE TO PROVIDE
LOAN APPLICATION CONFIRMATION**

Buyer: _____ (“Buyer”)

Seller: _____ (“Seller”)

Property Address: _____ (“Property”)

1. Paragraph 5(b) of the Offer to Purchase and Contract between Buyer and Seller for the sale of the Property provides as follows:
- Buyer agrees to make written application for the Loan, authorize any required appraisal and pay any necessary fees within _____ days after the Effective Date of the contract, and to promptly furnish Seller written confirmation from the lender of having applied for the Loan.
 - If Buyer fails to furnish Seller written confirmation from the lender of having applied for the Loan, Seller may make written demand for compliance.
 - If Buyer does not furnish Seller written confirmation from the lender of application within five (5) days after such demand, then Seller may terminate the contract by written notice to Buyer at any time thereafter, provided Seller has not received either written evidence of the application or a waiver of the Loan Condition

2. Seller demanded on _____ (insert date of demand) that Buyer furnish Seller written notification from Buyer’s lender of having applied for the Loan. More than five (5) days has elapsed since Buyer’s receipt of Seller’s demand, and Buyer has not provided written evidence of the application or a waiver of the Loan Condition

3. Pursuant to paragraph 5(b) of the Offer to Purchase and Contract, Seller hereby terminates the contract between Buyer and Seller for the Property and demands disbursement of the Earnest Money to the Seller.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. MAKES NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION.

Seller Date

Seller Date

RELEASE OF EARNEST MONEY BY BUYER*

Buyer acknowledges that Seller is entitled to the earnest monies received in connection with the contract as a result of Seller’s termination of the contract for the reason set forth above, and hereby agrees that Escrow Agent may disburse any such earnest monies to Seller.

Buyer Date

Buyer Date

*As set forth in paragraph 4(a) of the Contract, in the event of a dispute between Seller and Buyer over the return or forfeiture of earnest money held in escrow by a broker, the broker is required by state law to retain said earnest money in the broker’s trust or escrow account until a written release from the parties consenting to its disposition has been obtained or until disbursement is ordered by a court of competent jurisdiction.

