

**NOTICE TO SELLER THAT BUYER IS EXERCISING THEIR RIGHT TO TERMINATE
THE OFFER TO PURCHASE AND CONTRACT (FORM 2-T)**

Buyer: _____ (“Buyer”)

Seller: _____ (“Seller”)

Property Address: _____ (“Property”)

1. **Contract.** Buyer and Seller entered into a contract for the purchase and sale of the Property on the Offer to Purchase and Contract (form 2-T) (“Contract”). The Effective Date of the Contract is _____.

2. **Termination by Buyer.** Buyer hereby terminates the contract between Buyer and Seller for the Property for the following reason(s) (check all applicable boxes):

- Non-receipt of a signed copy of the N.C. Residential Property Disclosure Statement prior to the signing of this Offer to Purchase and Contract (see paragraph 15 of Contract)
- Seller’s election not to complete Necessary Repairs requested by Buyer (see Subsection (b) of Alternative 1 of paragraph 16 of Contract)
- Seller’s election not to remediate or failure of attempted remediation to bring radon level within satisfactory range (see Subsection (d) of Alternative 1 of paragraph 16 of the Contract)
- Reasonable estimate of total cost of Necessary Repairs equals or exceeds agreed-upon amount (see Subsection (e) of Alternative 1 of paragraph 16 of the Contract)
- Property does not appraise at a value equal to or exceeding the purchase price (see paragraph 7(c) of the Contract)
- Exercise by Buyer of option to terminate under Alternative 2 of the Contract (see Subsections (a) and (b) of Alternative 2 of paragraph 16 of the Contract)
- Buyer is not satisfied that the Loan will be approved and funded (see paragraph 5(c) of the Contract).
- (applicable ONLY if second check box in paragraph 6 is checked) Exercise by Buyer of option to terminate under paragraph 6 of the Contract because, *without disclosure from Seller*, permanent improvements on the Property are located within a designated Special Flood Hazard Area according to the current FEMA flood map, *or* the Contract is subject to a Loan Condition and Buyer’s lender requires Buyer to obtain flood insurance as a condition of making the Loan
- Seller’s delay in closing for more than thirty (30) days from the Closing Date or any extension of the Closing Date agreed upon in writing (see paragraph 18 of the Contract)
- Improvements on the Property have been destroyed or materially damaged by fire or other casualty (See paragraph 21 of the Contract)
- Inability to obtain Improvement Permit or written evaluation described in provision 2 of Additional Provisions Addendum (form 2A11-T)
- Seller’s failure to provide a copy of each vacation rental agreement covering time periods set forth in Vacation Rental Addendum (see paragraph 2 of form 2A13-T)
- Exercise by Buyer of right to terminate under paragraph 7 of Back-Up Contract Addendum (form 2A1-T) prior to receipt by Buyer of written notice from Seller that Back-Up Contract has become primary
- Seller’s refusal to complete corrections described in written inspection and/or risk assessment report (see Lead-Based Paint or Lead-Based Hazard Addendum (form 2A9-T))



