

**NOTICE TO SELLER THAT BUYER IS EXERCISING THEIR RIGHT TO TERMINATE
THE OFFER TO PURCHASE AND CONTRACT—VACANT LOT/LAND (FORM 12-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—Vacant Lot/Land (form 12-T) (“Contract”). The Effective Date of the Contract is _____.

2. **Termination by Buyer.** Buyer hereby terminates the Contract for the following reason(s) (check all applicable boxes):

- Exercise by Buyer of right to terminate during the Due Diligence Period (see Paragraph 2 of the Contract)
- Seller’s delay in Settlement and Closing for more than fourteen (14) days from the Settlement Date or any extension of the Settlement Date agreed upon in writing (see Paragraph 10 of the Contract)
- Exercise by Buyer of right to terminate under Paragraph 8 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
- Exercise by Buyer of right to terminate under Paragraph 1 of Contingent Sale Addendum (form 2A2-T) because Buyer has not closed on the sale of Buyer’s Property by the Settlement Date
- Exercise by Buyer of right to terminate under Paragraph 2 of Contingent Sale Addendum (form 2A2-T) because the Contract For Buyer’s Property has terminated (**NOTE:** Notice must be accompanied by reasonable documentation of termination of Contract For Buyer’s Property)
- Exercise by Buyer of right to terminate under Paragraph 2 of Short Sale Addendum (form 2A14-T) based on Lienholders’ rejection of the Short Sale.
- Exercise by Buyer of right to terminate under Paragraph 3 of Short Sale Addendum (form 2A14-T) at any time prior to receipt of written notice from Seller of Lienholders Approval

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.

Buyer _____ Date _____ Time _____

Buyer _____ Date _____ Time _____

Mailing Address: _____



RELEASE OF EARNEST MONEY DEPOSIT BY SELLER*

Seller acknowledges that Buyer is entitled to a refund of the Earnest Money Deposit received in connection with the Contract as a result of Buyer's termination of the Contract for the reason(s) set forth above, and hereby agrees that Escrow Agent may disburse the Earnest Money Deposit to Buyer.

Seller

Date

Seller

Date

Mailing Address: _____

*As set forth in Paragraph 1(f) of the Contract, in the event of a dispute between Seller and Buyer over the return or forfeiture of the Earnest Money Deposit held in escrow by a broker, the broker is required by state law to retain said Earnest Money Deposit 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. Alternatively, if the broker is holding the Earnest Money Deposit, the broker may deposit the disputed monies with the appropriate clerk of court in accordance with the provisions of N.C.G.S. §93A-12.

SAMPLE