

**NOTICE TO BUYER THAT SELLER 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 Seller.** Seller hereby terminates the contract between Buyer and Seller for the Property for the following reason(s) (check all applicable boxes):

- Buyer’s failure to deliver good funds (see paragraph 2 of Contract)
- Buyer’s failure to furnish written confirmation from the lender of having applied for the Loan (see paragraph 3(b) of Contract)
- Buyer’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 11 of the Contract)
- Inability to obtain Improvement Permit or written evaluation described in subsection (b) of Alternative 1 of paragraph 13 of Contract
- Inability to obtain Construction Permit for private drinking water well (see Subsection (c) of Alternative 1 of paragraph 13 of Contract)
- Buyer’s failure to enter into a Contract For Buyer’s Property by the specified date in Paragraph 2 of the Contingent Sale Addendum (form 2A2-T) and the Contract Contingency has not been waived as permitted in the Addendum
- Exercise by Seller 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 Closing Date and the Closing Contingency has not been waived as permitted in the Addendum
- Buyer’s failure to deliver a copy of a Contract For Buyer’s Property within the timeframes specified in paragraph 3 of the Contingent Sale Addendum (form 2A2-T)
- Exercise by Seller of right to terminate under paragraph 3 of Contingent Sale Addendum (form 2A2-T) because the Contract For Buyer’s Property has terminated and the Closing Contingency has not been waived.
- Buyer’s failure to deliver to Seller an unconditional written waiver of the Closing Contingency and the Contract Contingency (if applicable) or a written notice of termination of the Contract within the timeframe specified in paragraph 5 of the Contingent Sale Addendum (form 2A2-T) following Buyer’s receipt of Notice of Back-Up Contract from Seller
- Exercise by Seller of right to terminate under paragraph 2 of Short Sale Addendum (form 2A14-T) based on Lienholders’ rejection of the Short Sale.

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

\_\_\_\_\_  
Time

\_\_\_\_\_  
Seller

\_\_\_\_\_  
Date

\_\_\_\_\_  
Time



**RELEASE OF EARNEST MONEY\***

Seller  AGREES  DOES NOT AGREE that Escrow Agent may disburse any Earnest Money Deposit received in connection with the Contract to Buyer as a result of Seller's termination of the contract for the reason(s) set forth above.

\_\_\_\_\_  
Seller Date

\_\_\_\_\_  
Seller Date

Mailing Address: \_\_\_\_\_

Buyer  AGREES  DOES NOT AGREE that Escrow Agent may disburse any Earnest Money Deposit received in connection with the Contract to Seller as a result of Seller's termination of the contract for the reason(s) set forth above.

\_\_\_\_\_  
Buyer Date

\_\_\_\_\_  
Buyer Date

Mailing Address: \_\_\_\_\_

\*As set forth in paragraph 2(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. Alternatively, if the broker is holding the earnest money, 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.

