

OKLAHOMA REAL ESTATE COMMISSION

RELEASE OF CONTRACT AND DISBURSEMENT OF EARNEST MONEY

In consideration of the mutual release of all Parties to the Contract of Sale of Real Estate between the undersigned Seller and undersigned Buyer dated _____, relating to the real estate described therein, identified as:

_____ the undersigned Seller, Buyer, Listing and Selling Broker hereby agree to mutually release each other from all further obligation to buy, sell or exchange under the Contract and from all claims, demand, liabilities and losses each may have against the other(s) by reason of this Contract. All rights and obligations under the Contract are null and void.

The holder of the Earnest Money, _____ is hereby instructed to disburse the Earnest Money in the sum of \$ _____ to _____

_____ after all Parties have signed this Release of Contract.

Approved by Buyer dated _____

Approved by Seller dated _____

Buyer (Signature)

Seller (Signature)

Buyer (Signature)

Seller (Signature)

Selling Broker:

Listing Broker:

By: _____
Broker, or Associate if Authorized

By: _____
Broker, or Associate if Authorized

Note: This form may be accompanied by the Notice of Cancellation Form.

Note: Paragraph 16A: Buyer and Seller agree that any expenses incurred on their behalf shall be paid by the Party incurring such expenses and shall not be paid from the Earnest Money.

This form was created by the Oklahoma Real Estate Contract Form Committee and approved by the Oklahoma Real Estate Commission.
OREC Release of Contract and Disbursement of Earnest Money (11-2014)