



## Release Agreement

(For use in Montgomery County, Maryland and Washington, DC)

The Contract of Sale with Offer Date \_\_\_\_\_ between \_\_\_\_\_ (Buyer) and \_\_\_\_\_ (Seller) for the purchase of the real property located at Address \_\_\_\_\_ Unit # \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_, is hereby **VOID**, per the following terms:

In consideration of the mutual covenants and conditions herein contained, the parties hereto intending to be legally bound agree as follows:

1. Except as otherwise specified herein, the Parties specifically release Seller, Buyer, Broker(s) and Agents of the Broker and Escrow Agent, if any, from any and all responsibility, liability, claim and/or complaint in connection with said Contract of Sale.
2. Seller is irrevocably authorized to sell and convey the property to another party.
3. The Buyer will immediately return to Seller's Agent any and all documents previously delivered to Buyer by Seller, including but not limited to HOA, Condominium and/or Cooperative Resale Documents.

Select A **OR** B below:

- ☐ A. The Contract of Sale is null and void. Broker/Escrow Agent holding the deposit is hereby authorized and directed to disburse forthwith the deposit in the amount of \$ \_\_\_\_\_ in the following manner:

|          |    |                |
|----------|----|----------------|
| \$ _____ | to | _____          |
|          |    | Buyer          |
| \$ _____ | to | _____          |
|          |    | Seller         |
| \$ _____ | to | _____          |
|          |    | Listing Broker |
| \$ _____ | to | _____          |
|          |    | Selling Broker |

**OR**

- ☐ B. Broker/Escrow Agent holding the Deposit shall continue to do so in accordance with the provisions of the Contract of Sale. The Seller and Buyer hereby relinquish all rights under the Contract of Sale for Specific Performance. However, the parties retain the right to pursue disposition of the Deposit, money damages, costs and/or attorneys' fees from Seller and Buyer as specified in the Contract of Sale.

**The parties acknowledge that any liability they may have for the payment of brokerage fees or compensation to their respective brokers is governed by a separate listing contract and/or agency representation agreement ("Broker Agreement").**

The Parties hereto do hereby ratify, accept and agree to the above.

|                 |               |                |               |
|-----------------|---------------|----------------|---------------|
| _____<br>Seller | _____<br>Date | _____<br>Buyer | _____<br>Date |
| _____<br>Seller | _____<br>Date | _____<br>Buyer | _____<br>Date |