

NOTICE



from Buyer to Seller OR from Seller to Buyer

PROPERTY ADDRESS: _____

BUYER NAME(s): _____

SELLER NAME(s): _____

In accordance with the *Purchase and Sale Agreement* for the Property identified above, the following *Notice* (**which does not require the other party's signature**) is delivered to the other party:

- (a) **Notice of Cancellation – Financial Contingency**
Buyer is canceling the *Purchase and Sale Agreement* due to Buyer's inability to obtain financing.
- (b) **Notice of Cancellation – Appraisal Contingency**
Buyer is canceling the *Purchase and Sale Agreement* due to appraised value not equaling or exceeding the purchase price.
- (c) **Notice of Cancellation – Inspection Contingency**
Buyer is canceling the *Purchase and Sale Agreement* due to inspections or investigations not being satisfactory to Buyer.
- (d) **Notice of Cancellation – Rejection of Inspection Contingency Removal Proposal (or Counterproposal)**
Buyer or Seller is canceling the *Purchase and Sale Agreement* by rejecting the other party's *Proposal* (or *Counterproposal*) to remove the inspection contingency.
- (e) **Notice of Cancellation – Other Reason**
Buyer or Seller is canceling the *Purchase and Sale Agreement* for the following **permissible** reason(s): _____

- (f) **Notice of Withdrawal of Offer or Proposal (or Counteroffer or Counterproposal)**
Buyer or Seller withdraws the *Offer* or *Proposal* (or *Counteroffer* or *Counterproposal*) that was made to the other party.
- (g) **Notice of Release of Inspection Contingency**
Buyer releases the inspection contingency and accepts the property in its present "as is" condition. All other terms and conditions of the *Purchase and Sale Agreement*, including the Buyer's right to perform a Final Inspection (and related rights), will remain in full force and effect.
- (h) **Notice of Acceptance of a Secondary Agreement**
Seller has accepted a secondary agreement from another buyer. Within the time frame agreed, the Buyer named on Line 3 must deliver to the Seller either a separate written *Notice of Cancellation* (Box e), **or** *Notice of Contingency Removal* (Box i).
- (i) **Notice of Contingency Removal**
Buyer removes all contingencies regarding the sale and closing of Buyer's property located at: _____

- (j) **Notice (Other):** _____

According to TREC Rule 1260-2-.09 (Authority: T.C.A. §62-13-203), a broker may disburse earnest money:
(5)(a) upon a reasonable interpretation of the contract which authorizes him to hold such funds;
(6) Funds in escrow or trustee accounts shall be disbursed in a proper manner without unreasonable delay.
If applicable, all Earnest Money must be refunded to Buyer as agreed in the *Purchase and Sale Agreement*.
Mailing address for refund: _____

Party giving Notice:

X _____ X _____
Signature of Party giving Notice Date & Time Signature of Party giving Notice Date & Time