

Sale Agreement # _____



5.6 SELLER'S RESPONSE TO TERMINATION

▶ 1 **1. Property Address or Description:** _____

▶ 2 **2. Names of Parties to this Sale Agreement:**

3 Buyer _____ Seller _____

4 Buyer _____ Seller _____

5 Buyer _____ Seller _____

6 Buyer _____ Seller _____

▶ 7 **3. Seller's Response to Termination**

8 Seller provides this Seller's Response to Termination ("Response to Termination") in answer to the **Form 5.3 Buyer's Notice of Termination** dated _____ ("Notice of Termination") that terminated Sale Agreement # _____ and all addendums thereto ("Sale Agreement"). Sale Agreement was terminated upon the delivery of the **Form 5.3 Buyer's Notice of Termination** signed by the Buyer. Seller is obligated under the Sale Agreement to sign and deliver this Response to Termination within **2 Business Days** of the Notice of Termination. It provides releases, acknowledgements, and instructions for Escrow now that the Sale Agreement has been terminated. Buyer and Escrow Agent must both receive copies of this Response to Termination.

▶ 14 **4. Escrow Process upon Termination.** Escrow will not release Earnest Money unless the Escrow Agent receives identical instructions on distribution of Earnest Money from both Parties. If Parties cannot agree on identical Escrow instructions, Earnest Money distribution must be determined according to the Dispute Resolution terms of the Sale Agreement. Disputes regarding the Earnest Money may continue after subsequent conveyance of the Property to a third-party buyer.

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18 **Note: In determining whether Buyer's termination was incorrect or unauthorized, Seller shall not rely on the statements or representations of Seller's Real Estate Agent**

▶ 20 **5. Seller Acknowledgement.** Seller acknowledges that under the Sale Agreement Seller's sole remedy against Buyer in case of Buyer's default is a claim by Seller for Earnest Money, and that the Earnest Money amount agreed to in the Sale Agreement is a binding liquidated sum that represents Buyer and Seller's best reasonable estimate of Seller's damages in case of Buyer's default. As such, Seller may not bring claims against Buyer for default under this Agreement other than for the Earnest Money amount.

21 default is a claim by Seller for Earnest Money, and that the Earnest Money amount agreed to in the Sale Agreement is a binding liquidated sum that represents Buyer and Seller's best reasonable estimate of Seller's damages in case of Buyer's default. As such, Seller may not bring claims against Buyer for default under this Agreement other than for the Earnest Money amount.

▶ 24 **6. Seller's Instructions to Escrow.** Seller instructs Escrow to terminate the Escrow account associated with the Sale Agreement and distribute Earnest Money as follows:

25 distribute Earnest Money as follows:

26 \$ _____ [Amount] _____ [Party]

27 \$ _____ [Amount] _____ [Party]

28 \$ _____ [Amount] _____ [Party]

29 \$ _____ [Amount] _____ [Party]

30 **7. Escrow/Title Company:** _____

31 **8. Escrow/Title Officer:** _____

32 **9. Escrow Number:** _____

33

34 **10. Seller's Signatures**

35 Seller: _____ Dated: _____

36 Seller: _____ Dated: _____

37 Seller: _____ Dated: _____

38 Seller: _____ Dated: _____