

**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 for the following reason(s) (check all applicable boxes):

- Buyer’s failure to timely deliver good funds following written notice from Seller (see Paragraph 1(d) of the Contract)
- Buyer’s failure to timely deliver (Additional) Earnest Money Deposit by cash or immediately available funds (see Paragraph 1(d) of the Contract)
- Buyer’s delay in Settlement and Closing for more than fourteen (14) days from the Settlement Date or any extension of the Settlement Date agreed upon in writing (see Paragraph 10 of the Contract)
- Buyer’s failure to deliver a copy of a Contract For Buyer’s Property within the timeframes specified in Paragraph 2 of the Contingent Sale Addendum (form 2A2-T)
- Exercise by Seller of right to terminate under Paragraph 2 of Contingent Sale Addendum (form 2A2-T) because the Contract For Buyer’s Property has terminated
- 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 DEPOSIT*

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 1(f) of the Contract, in the event of a dispute between Seller and Buyer over the return or forfeiture of the Earnest Money Deposit held in escrow by a broker, the broker is required by state law to retain said Earnest Money Deposit 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 Deposit, 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.

