

TERMINATION OF AGENCY AGREEMENT AND RELEASE
(Protection Period Preserved)

Draft 3-9-20

Client: _____ (“Client”)

Real Estate Firm: _____ (“Firm”)

Client and Firm are referred to herein collectively as “the Parties”. This Agreement and Release shall be effective on the date that it has been signed by both Parties (“Effective Date”).

1. **Agency Agreement.** The Parties entered into an agency agreement (hereinafter referred to as the “Agreement”) of the following type (**check one box only**):

- NCAR Form #101 (Exclusive Right to Sell Listing Agreement) dated _____
- NCAR Form #103 (Exclusive Right to Sell Listing Agreement – Vacant Lot/Land) dated _____
- NCAR Form #201 (Exclusive Buyer Agency Agreement) dated _____
- NCAR Form #203 (Non-Exclusive Buyer Agency Agreement) dated _____
- NCAR Form #405 (Exclusive Right to Advertise/Lease Agreement) dated _____**
- NCAR Form #601 (Exclusive Right to Sell Listing Agreement-Auction Sales) dated _____
- NCAR Form #460 (Exclusive Tenant Representation Agreement) dated _____**

(insert name of other type of agency agreement)

The Agreement was dated _____ and was to expire _____.

2. **Termination of Agreement.** Except as specifically provided otherwise in paragraph 4, the Parties agree that all rights and obligations arising on account of the Agreement are hereby terminated, and hereby release each other from their respective obligations under the Agreement.

3. **Release from Liability.** Except as specifically provided otherwise in paragraph 4, the Parties further release and forever discharge each other and their respective successors in interest from any and all claims, demands, rights and causes of action of whatsoever kind and nature arising from the Agreement and the agency relationship existing between them.

4. **Protection Period Preserved.** Notwithstanding paragraphs 2 and 3 above, the Parties agree that their respective rights and obligations under any defined “Protection Period” in the Agreement shall remain in full force and effect for the specified period of time immediately following the Effective Date of this Agreement and Release.

5. **Expense Reimbursement.** Client agrees to reimburse Firm for expenses incurred in connection with the Agreement in the amount of \$ _____, receipt of which is hereby acknowledged.

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.

Client: _____ Date: _____

Client: _____ Date: _____

Entity Client: _____
(Name of LLC/Corporation/Partnership/Trust/etc.)

By _____ Date: _____

Name: _____ Title: _____
Print Name

Firm Name: _____

By: _____ Date: _____
(Authorized Representative)

