

CANCELLATION AND MUTUAL RELEASE AGREEMENT

SELLER: _____

BUYER: _____

PROPERTY: _____

The undersigned BUYER and SELLER hereby agree that the Contract for the sale and purchase of the Property dated _____ is hereby cancelled. The parties hereby release all of their rights and interest in the Contract.

BUYER and SELLER release any Escrow Agent, Listing Broker and its licensees, Selling Broker and its licensees, and any other party holding Earnest Money and Additional Deposits (if applicable) from all liability after disbursement in accordance with this Cancellation.

BUYER and SELLER agree that the Earnest Money and Additional Deposits in the amount of \$ _____ are to be disbursed as follows (*check appropriate boxes*):

☐ Funds will be issued:

☐ Payable to BUYER in the amount of \$ _____ (\$0 if left blank).

☐ Payable to SELLER in the amount of \$ _____ (\$0 if left blank).

☐ Payable to _____ in the amount of \$ _____ (\$0 if left blank).

☐ Payable to _____ in the amount of \$ _____ (\$0 if left blank).

Earnest Money Deposit held by: _____

☐ No funds will be disbursed. Reason: _____

☐ Other Terms and Conditions: _____

CAREFULLY READ THE TERMS HEREOF BEFORE SIGNING. WHEN SIGNED BY ALL PARTIES, THIS DOCUMENT BECOMES LEGALLY BINDING. IF NOT UNDERSTOOD, CONSULT AN ATTORNEY BEFORE SIGNING.

SELLER	DATE	BUYER	DATE
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SELLER	DATE	BUYER	DATE
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Approved by Legal Counsel of the Kansas City Regional Association of REALTORS® for exclusive use by its REALTOR® members. No warranty is made or implied as to the legal validity or adequacy of this Form, or that it complies in every respect with the law or that its use is appropriate for all situations. Local law, customs and practices, and differing circumstances in each transaction may dictate that amendments to this Contract be made. Last revised September 2023. All previous versions of this document may no longer be valid. Copyright January 2026.