



Lynchburg Association of REALTORS®



NOTICE OF TERMINATION OF PURCHASE AGREEMENT



Use this form only if a right of termination exists pursuant to a specific paragraph in the Purchase Agreement or any addendum thereto. If not understood, seek competent advice before signing.

This Notice of Termination (the "Notice") is given in accordance with the terms and conditions of that certain Purchase Agreement (the "Purchase Agreement") dated as of _____, 20____ between _____ ("Seller"), and _____ ("Purchaser"), for the sale of the real property and all improvements thereon located in the City/County of _____, Virginia, and described as _____, as set forth in the Agreement.

The undersigned party hereby gives this written Notice to the [select one]: ☐ Seller **OR** ☐ Purchaser (the "Notified Party") as follows:

The undersigned party hereby terminates the Purchase Agreement as permitted pursuant to [select box(es)]:

- ☐ Paragraph _____ of the Purchase Agreement ☐ **AND**
☐ Paragraph _____ of the _____ Addendum attached to the Purchase Agreement.

IMPORTANT INFORMATION REGARDING THIS NOTICE:

1. To be effective, the undersigned must deliver this Notice to the Notified Party or their authorized agent by any deadline required in the Purchase Agreement or any addendum thereto.
2. **This Notice is not a substitute for a release, nor does it authorize the disbursement of any earnest money deposit regarding the Purchase Agreement. In order for both parties to be released from any and all responsibility or liability under the Purchase Agreement, a separate release must be executed. A release or other written authorization must be executed by both parties and delivered to the Escrow Agent to disburse the deposit under the Purchase Agreement.**

This Notice is given by the undersigned [select one]: ☐ Seller **OR** ☐ Purchaser.

(Only the person(s) giving this Notice are required to sign below.)

Signature

Date

Signature

Date

Signature

Date

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