**RELEASE OF EARNEST MONEY**

This Release of Earnest Money ("Release"), created on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_ (“Effective Date”), is by and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ("Buyer"), and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ("Seller"), hereinafter known as the "Parties", for the Purchase Agreement signed on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_ (“Original Agreement”), for the property located at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, City of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, State of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, (“Property”).

**I. Indemnification**: This Release shall hold harmless all the Parties, brokers, and title companies from liability under the Original Agreement (not just for the disbursement of earnest money). Do not sign this Release if it is not in your intention to release all the individuals and/or business entities from liability under the Original Agreement.

**II. Earnest Money**. The Parties direct \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“Escrow Agent”) to disburse the earnest money as follows:

☐ - **To One (1) Party**. Buyer and Seller hereby agree that any deposit, earnest money, or any other monies held by any real estate agent, attorney, third (3rd) party, or any individual or entity holding funds on an escrow basis shall be distributed to the ☐ Buyer ☐ Seller in the amount of $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

☐ - **To Both Parties**. Buyer and Seller hereby agree that any deposit, earnest money, or any other monies held by any real estate agent, attorney, third (3rd) party, or any individual or entity holding funds on an escrow basis shall be distributed $\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to the Buyer and $\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to the Seller.

☐ - **Other**. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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**III. Notice**. If you do not understand the effect of this Release, consult your attorney before signing.

**Buyer’s Signature** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date \_\_\_\_\_\_\_\_\_\_\_\_\_

Print Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Buyer’s Signature** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date \_\_\_\_\_\_\_\_\_\_\_\_\_

Print Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Seller’s Signature** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date \_\_\_\_\_\_\_\_\_\_\_\_\_

Print Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Seller’s Signature** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date \_\_\_\_\_\_\_\_\_\_\_\_\_

Print Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_