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"Best Agents, Best Service"



**REALTORS® ASSOCIATION OF NEW MEXICO
 TERMINATION AGREEMENT AND
 DISTRIBUTION OF EARNEST MONEY**

_____ ("Buyer")
 and _____ ("Seller")
 with respect to the Purchase Agreement dated _____, _____ relating to the following Property:

Address _____ City _____

Legal description
 or see metes and bounds or other legal description attached as Exhibit _____, _____ County, New Mexico.

TERMINATION AGREEMENT

Seller and Buyer may agree to terminate the Purchase Agreement without agreeing on distribution of the Earnest Money. Signatures in this box serve only to terminate the Purchase Agreement; to determine distribution of the Earnest Money, the "Consent to Distribution of Earnest Money" must be signed as well. You may want to consult with legal counsel before signing.

- 1. TERMINATION.** Seller and Buyer agree to terminate the Purchase Agreement described above.
- 2. EFFECT OF TERMINATION.** The parties to this Termination Agreement are hereby relieved of any further obligation or responsibility, other than as set forth below. Brokers herein are relieved of further responsibility under the Purchase Agreement.
- 3. REASON FOR TERMINATION.** This Agreement is being terminated because:

A. Buyer did not qualify for financing B. Mutual Consent C. Other _____

Buyer	Date	Time
Buyer	Date	Time
Seller	Date	Time
Seller	Date	Time

REALTORS® Association of New Mexico (RANM) makes no warranty of the legal effectiveness or validity of this form and disclaims any liability for damages resulting from its use. By use of this form the parties agree to the limitations set forth in this paragraph. The parties hereby release RANM, the real estate brokers, their agents and employees from any liability arising out of the use of this form. You should consult your attorney with regards to the effectiveness, validity, or consequences of any use of this form. The use of this form is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership mark which may be used only by real estate licensees who are members of the National Association of REALTORS® and who subscribe to the Association's strict Code of Ethics.

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CONSENT TO DISTRIBUTION OF EARNEST MONEY

Notwithstanding any termination of this contract, in the event that a controversy arises between Buyer and Seller, and the controversy cannot be resolved, the Holder of the Earnest Money may take no action or may choose to file an **Interpleader**. **Interpleader** is a legal proceeding whereby the Holder of the Earnest Money names Buyer and Seller as defendants and deposits the funds in question with an appropriate court. Once the funds have been disbursed by final determination of the court, the prevailing party and Holder of the Earnest Money shall be entitled to recover any additional court costs and reasonable attorneys' fees related to the dispute from the non-prevailing party.

Parties to all Earnest Money disputes are urged to review RANM Form 2310, Earnest Money Dispute Information Sheet, and to consult a licensed attorney to fully understand all their rights and remedies.

The Earnest Money (\$ _____) will be distributed as follows:

Expenses	_____	\$	_____
	_____	\$	_____
	_____	\$	_____
	To Buyer	\$	_____
	To Seller	\$	_____
	To Seller's Broker	\$	_____
	To Buyer's Broker	\$	_____

BUYER

Buyer Date Time

Buyer Date Time

Buyer Names (Print) Email Address

Buyer Address City State Zip Code

() - () - () -
Buyer Home Phone Business Phone Fax

SELLER

Seller Date Time

Seller Date Time

Seller Names (Print) Email Address

Seller Address City State Zip Code

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Seller Home Phone Business Phone Fax

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BUYER'S BROKER

Selling Firm _____

By (Print) _____

Broker <input type="checkbox"/> is <input type="checkbox"/> is not a REALTOR®

Address _____ City _____ State _____ Zip Code _____

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Business Phone _____ Fax _____ Email Address _____

SELLER'S BROKER

Listing Firm _____

By (Print) _____

Broker <input type="checkbox"/> is <input type="checkbox"/> is not a REALTOR®

Address _____ City _____ State _____ Zip Code _____

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Business Phone _____ Fax _____ Email Address _____