

MUTUAL RELEASE

(Providing for an agreed distribution of Earnest Money)



1 This Mutual Release made and entered: (Date) _____
2 by and between Seller(s) _____
3 Buyer(s) _____ and
4 Broker(s) _____

5 Seller(s) and Buyer(s) entered into a written Purchase Agreement dated:
6 _____ for the sale and purchase of the property known as:
7 (Street Address) _____
8 (City) _____, Ohio, (Zip Code) _____

9 In connection with the Purchase Agreement, Buyer deposited with
10 _____ the sum of \$ _____
11 as earnest money to be held in a trust account pending closing.

12 The parties now desire to terminate the Purchase Agreement and to distribute such deposit among
13 Seller(s), Buyer(s) and Broker(s) as provided below in consideration of the full and complete release
14 by each party of the others of all claims each one may have against the others under the Purchase
15 Agreement.

16 In consideration of the foregoing and of the mutual releases set forth below, the parties agree as
17 follows:

18 1. Buyer(s), Seller(s) Broker(s) and their agents each respectively hereby waives and releases
19 any claims and causes of action of any nature whatsoever which any or several of them may
20 have against each other, jointly or severally, directly or indirectly arising out of or relating to
21 the Purchase Agreement, in consideration of which

22 _____ is hereby authorized and directed
23 to disburse, and agrees to disburse, the said earnest money deposit as follows:

24 To Seller(s) _____ \$ _____
25 To Buyer(s) _____ \$ _____
26 To Broker _____ \$ _____
27 To Broker _____ \$ _____

28 2. If within one (1) year from the date of this Mutual Release Agreement, Buyer(s) or any entity
29 owned or controlled by Buyer either directly or indirectly leases, rents or acquires title to the
30 above property, or acquires any interest therein, or enters into any agreement or contract for
31 any of the foregoing, Buyer(s) and Seller(s) shall be jointly and severally liable and agree to
32 immediately pay to Broker(s) a commission in an amount equal to the commission stated in
33 the Purchase Agreement that is being terminated. The obligation of Seller(s) and Buyer(s)
34 stated in this Paragraph 2 shall survive the execution of this Mutual Release Agreement.

35 3. This Mutual Release Agreement shall be binding upon the parties hereto, their respective
36 heirs, personal representatives, successors and assigns.

37 _____
38 BUYER DATE SELLER DATE

39 _____
40 BUYER DATE SELLER DATE

41 _____
BROKER DATE BROKER DATE