

BUYER'S NOTICE OF TERMINATION

1 Buyer(s) _____
 2 Seller(s) _____
 3 Property Address or Tax ID # _____
 4 _____ (the "Property")

5 Buyers use this form to Notify Sellers of the occurrence of certain conditions that cause termination of a transaction, as permitted by the Sale
 6 Agreement or a document that amends or modifies the Sale Agreement. The use of this form is not always required to terminate a transaction: the
 7 Sale Agreement states that the existence of some circumstances "automatically" terminate a transaction. Capitalized terms have the meanings given
 8 to them in the Sale Agreement. To determine the legal effect of the Notice received, see the document mentioned in the item selected. In order to
 9 have legal effect, a notice must be accurate and delivered within the time allowed, unless the receiving party waives the timeliness requirement. Real
 10 estate agents are not licensed as lawyers and therefore cannot explain the legal effect of notices. Buyer notifies Seller as follows (*select one*):

11 Under Section 4.2 – **FAILURE OF FINANCING CONTINGENCIES** – of the Sale Agreement, if within ____ Days of the Effective Date, Buyer
 12 does not Notify Seller that the Financing Contingencies are satisfied, this transaction will be automatically terminated. This is Buyer's Notice to
 13 Seller that the Financing Contingencies are not satisfied and this transaction is terminated.

14 Under Section 8 – **INSPECTION AND DUE DILIGENCE PERIOD** – of the Sale Agreement, unless a written agreement has already been
 15 reached with Seller regarding Buyer's requested repairs, this transaction automatically terminates if Buyer does not Notify Seller, before the end
 16 of the Inspection and Due Diligence Period, that Buyer is satisfied with the Inspections and Due Diligence. This is Buyer's Notice to Seller that
 17 Buyer is not satisfied with the Inspections and Due Diligence, and the transaction is terminated.

18 Under Section 15 – **LEAD-BASED PAINT CONTINGENCY PERIOD** – of the Sale Agreement, if the Property includes one or more
 19 residential dwellings and was constructed before 1978, and unless waived by Buyer in writing in the Disclosure Addendum, Buyer has ____
 20 Days within which to conduct a lead-based paint assessment or inspection and cancel this transaction. This is Buyer's Notice of cancellation of
 21 this transaction.

22 Under Section 27.2 – **EARNEST MONEY REFUND TO BUYER** – of the Sale Agreement, this transaction terminates if (1) Seller signs and
 23 accepts the Sale Agreement but fails to furnish marketable title; or (2) Seller fails to complete this transaction in accordance with the material
 24 terms of the Sale Agreement; or (3) any condition which Buyer has made an express contingency in this Agreement (and has not been otherwise
 25 waived) fails through no fault of Buyer. This is Buyer's Notice to Seller that the one of the conditions in Section 27.2 exists, and this transaction
 26 is terminated.

27 Under Section 33 – **LEVY OF ADDITIONAL PROPERTY TAXES** – of the Sale Agreement, if as a result of Seller's actions prior to Closing,
 28 the Property either is disqualified from its entitlement to special use assessment or loses its deferred property tax status, and if Seller did not
 29 disclose the upcoming disqualification or loss of status to Buyer in writing prior to Closing, Buyer may promptly terminate this transaction. This
 30 is Buyer's Notice to Seller that the conditions in Section 33 exist, and this transaction is terminated.

31 Under Section 6 of the **SEPTIC/ONSITE SEWAGE SYSTEM ADDENDUM**, Buyer has ____ Days after receipt of any written reports
 32 regarding the system to give Seller Notice of Buyer's disapproval of the inspection report. This is Buyer's Notice of disapproval of the inspection
 33 report.

34 Under Section 8 of the **INVESTMENT PROPERTY ADDENDUM**, Buyer has ____ Business Days after Seller Notifies Buyer of the specific
 35 documents or information that cannot or will not be provided to terminate this transaction. This is Buyer's Notice that the transaction is terminated.

36 Accordingly, the transaction is terminated, and the Deposits held in this transaction will be disbursed as required under the Sale Agreement. Buyer
 37 will not provide all or any portion of the inspection reports to Seller unless requested by Seller; but if Seller requests all or a portion of a report during
 38 this transaction or within thirty (30) days following termination, Buyer will promptly comply.

39 Buyer or Buyer's Broker Signed and Delivered this Notice to Seller or Seller's Broker on (*insert date*) _____,
 40 at _____ a.m. p.m., using the Notification Method described in the Sale Agreement.

41 This Notice is not intended to act as an instruction to Escrow. If Seller and Buyer are in agreement regarding disposition of the Deposit, they will sign
 42 an OREF C-540 Termination Agreement, and such other instruction required by Escrow, to release the funds to the designated party.

Buyer Initials ____ / ____ Date _____

Seller Initials ____ / ____ Date _____

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43 Buyer _____ Date _____ a.m. _____ p.m. ←

44 Buyer _____ Date _____ a.m. _____ p.m. ←

45 Seller hereby acknowledges receipt of a copy of this Buyer's Notice of Termination. This acknowledgement does not constitute agreement by Seller
46 that this Notice was timely delivered.

47 Seller _____ Date _____ a.m. _____ p.m. ←

48 Seller _____ Date _____ a.m. _____ p.m. ←

49 Broker receiving notice on Seller's behalf to sign and date:

50 Seller's Broker _____ Date Received by Broker: _____ a.m. _____ p.m. ←

51 Seller's Broker's Firm _____

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