



4975 Turney Road
Garfield Hts, Ohio 44125

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 know 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
13 among Seller(s), Buyer(s) and Broker(s) as provided below in consideration of the full and
14 complete release by each party of the others of all claims each one may have against the others
15 under the Purchase 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
19 releases any claims and causes of action of any nature whatsoever which any or several
20 of them may have against each other, jointly or severally, directly or indirectly arising out
21 of or relating to the Purchase Agreement, in consideration of which
22 _____ is hereby authorized and directed to disburse, and
23 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
29 entity owned or controlled by Buyer either directly or indirectly leases, rents or acquires
30 title to the above property, or acquires any interest therein, or enters into any agreement
31 or contract for any of the foregoing, Buyer(s) and Seller(s) shall be jointly and severally
32 liable and agree to immediately pay to Broker(s) a commission in an amount equal to the
33 commission stated in the Purchase Agreement that is being terminated. The obligation of
34 Seller(s) and Buyer(s) stated in this Paragraph 2 shall survive the execution of this
35 Mutual Release Agreement.

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

38	_____	_____	_____	_____
39	BUYER	DATE	SELLER	DATE
40	_____	_____	_____	_____
41	BUYER	DATE	SELLER	DATE
42	_____	_____	_____	_____
43	BROKER	DATE	BROKER	DATE