

**THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.**

**EARNEST MONEY RELEASE  
(With Mutual Release)**

Date: \_\_\_\_\_

**1. Parties, Property, Contract, Earnest Money Deposit:**

- a. Seller \_\_\_\_\_
- b. Buyer \_\_\_\_\_
- c. Property \_\_\_\_\_
- d. Date of Contract \_\_\_\_\_
- e. Earnest Money \$ \_\_\_\_\_

**2. Earnest Money Distribution.** Buyer and Seller agree that the Earnest Money will be distributed as follows:

- a. \$ \_\_\_\_\_ payable to: \_\_\_\_\_
- b. \$ \_\_\_\_\_ payable to: \_\_\_\_\_
- c. Other: \_\_\_\_\_

If the Contract required the Earnest Money to be placed in an interest-bearing account, the interest shall be disbursed as follows:

**3. Mutual Release.** The parties mutually release each other from any and all claims, demands, obligations, damages and causes of action pertaining to the Contract or the Property except the parties do not release each other from any claims arising under the Section titled “**Damage, Liens and Indemnity**” of the Contract, which specifically survive this Earnest Money Release.

If this box is checked, the parties do **NOT** release each other of liability from the Contract.

This Earnest Money Release may affect legal rights or claims of the parties. Buyer and Seller are advised of their right to obtain legal counsel.

Date: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Buyer

Date: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_  
Seller

\_\_\_\_\_  
Seller