LISTING/BUYER REPRESENTATION MUTUAL RELEASE AGREEMENT

Firm/Company: ____

Client/Customer: ____

Property (if applicable): ____MLS # ____________

Mutual Release agreement between Client/Customer and real estate Firm/Company.

WHEREAS, the Client/Customer and the Firm/Company have entered into a Listing/Buyer's Representation Agreement ("Agreement") with an Effective Date of ___________________________ and all parties desire to terminate the Agreement(s) related to the Property (if applicable) listed above.

NOW, THEREFORE, it is hereby agreed by and among the parties as follows (select one box):

□ Listing Agreement in conjunction with the aforementioned Client and Firm/Company is hereby mutually canceled.

OR

□ The Buyer Representation Agreement between the Client and Firm/Company mentioned above is hereby mutually terminated

Client/Customer agrees to pay a cancellation fee of $_________________________, receipt of which is hereby acknowledged.

In consideration of the Agreement outlined herein and the mutual releases granted, the receipt and sufficiency of which are hereby acknowledged, the Client/Customer and Firm/Company hereby release, acquit, and forever discharge each other, as well as any other individuals acting on their behalf, from all terms, conditions, responsibilities, and obligations under the Agreement(s), with the following exception:

If the Client/Customer enters into an agreement for the sale, exchange, or lease with an option to buy within [insert number] days after the date of this Mutual Release of the Listing/Buyer Representation Agreement, with any buyer, tenant, seller, or landlord (or anyone acting on their behalf) who has been introduced to the property directly or indirectly during the term of the Listing/Buyer Representation Agreement and any extensions thereof, without the services of a licensed broker or agent, the Client/Customer agrees to pay compensation to the Firm/Company in the amount of $____or ____% of the purchase price. This compensation includes, but is not limited to, any introduction or exposure to the property through advertisements or postings appearing in any medium resulting from the property being listed with the Firm/Company. This clause does not apply if the Client/Customer has entered into a new Listing/Buyer Representation Agreement with another licensed real estate broker at the time of such agreement.

The parties to this Mutual Release have reviewed its entire contents, and it is agreed that all terms and conditions relevant to this agreement are included in this agreement. No verbal agreements or understandings of any kind shall be binding on the parties. This Mutual Release constitutes the complete and final agreement between the parties.

The party(ies) below have signed and acknowledge receipt of a copy.

____	____
MANAGING BROKER	**FIRM / COMPANY**
_______________at __________o'clock □ am/ □ pm	_______________at __________o'clock □ am/ □ pm
Date	**Date**

The party(ies) below have signed and acknowledge receipt of a copy.

____	____
CLIENT / CUSTOMER	**CLIENT / CUSTOMER**
_______________at __________o'clock □ am/ □ pm	_______________at __________o'clock □ am/ □ pm
Date	**Date**