

  
**Northern Trust**  
**REAL ESTATE, INC.**  
**RESCISSION AGREEMENT**

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

WHEREAS:

\_\_\_\_\_, herein known as Seller, and

\_\_\_\_\_, herein known as Purchaser,

Entered into an Purchase and Sale Agreement as of \_\_\_\_\_ date covering the following described property:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

WHEREAS:

The sum of \_\_\_\_\_ (\$ \_\_\_\_\_)

in the form of \_\_\_\_\_ has been deposited as Earnest Money; and

WHEREAS:

The parties are now desirous of releasing each other from said Purchase and Sales Agreement in consideration of the following covenants:

NOW, THEREFORE, the parties hereto agree as follows:

1. That the purchaser shall release the seller from all obligations under said purchase and sale agreement, and
2. The seller shall release the purchaser from all obligations under said purchase and sale agreement, and
3. The earnest money shall be \_\_\_\_\_. Reason: \_\_\_\_\_.
4. The Purchaser and Seller hereby agree to release Northern Trust Real Estate and \_\_\_\_\_ from all further liability in connection with said transactions.
5. Northern Trust Real Estate and \_\_\_\_\_ hereby release Seller and Purchaser from all liability with the understanding that if after date of this release, a deal is consummated between Seller and Purchaser herein, Seller will pay a \_\_\_\_\_% commission on the transaction.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

\_\_\_\_\_  
Purchaser

\_\_\_\_\_  
Seller

\_\_\_\_\_  
Purchaser

\_\_\_\_\_  
Seller

\_\_\_\_\_  
Licensee

\_\_\_\_\_  
Licensee