

Mutual Release Agreement of Purchase and Sale

Form 122

for use in the Province of Ontario

BETWEEN:

BUYER:

AND

SELLER:

BROKERAGE(S):
(Listing Brokerage) (Co-operating Brokerage)

RE: Agreement of Purchase and Sale between the Seller and Buyer dated the day of
20....., concerning the property known as:

as more particularly described in the aforementioned Agreement of Purchase and Sale.

We, the Buyer and the Seller in the above noted transaction hereby acknowledge that the above described transaction is terminated and release each other and the Brokerage in the proposed transaction, from all liabilities, covenants, obligations, claims and sums of money arising out of the above Agreement of Purchase and Sale, together with any rights and causes of action that each party may have had against the other and/or the Brokerage, and we direct the deposit holder to disburse the deposit of:

..... Canadian Dollars (\$CDN).....

payable to:

IRREVOCABILITY: This Mutual Release shall be irrevocable by until on the
(Buyer/Seller) (a.m./p.m.)

day of, 20....., after which time if not fully executed by Buyer and Seller, this Mutual Release shall become null and void.

For the purposes of this Mutual Release, "Buyer" includes purchaser, "Seller" includes vendor, Brokerage includes Listing Brokerage, Co-operating Brokerage (if applicable) and the registrants and employees of the Brokerage(s).

This release shall be binding upon the heirs, executors, administrators and assigns of all the parties executing same.

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

..... (Witness)	..... (Buyer/Seller)	..... (Seal)	..... (Date)
..... (Witness)	..... (Buyer/Seller)	..... (Seal)	..... (Date)

I, the Undersigned, agree to the above offer to Mutual Release.

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

..... (Witness)	..... (Buyer/Seller)	..... (Seal)	..... (Date)
..... (Witness)	..... (Buyer/Seller)	..... (Seal)	..... (Date)

CONFIRMATION OF ACCEPTANCE: Notwithstanding anything contained herein to the contrary, I confirm this Mutual Release with all changes both typed and written was finally accepted by all parties at this day of....., 20.....
(a.m./p.m.)

.....
(Signature of Seller or Buyer)

The Brokerage hereby releases all parties from any claim that the Brokerage may have had for commission or other remuneration in the above transaction, except as may be hereinbefore specifically provided

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

..... (Witness)	..... (Listing Brokerage's Broker of Record/Manager)	..... (Seal)	..... (Date)
..... (Witness)	..... (Co-operating Brokerage's Broker of Record/Manager)	..... (Seal)	..... (Date)