CANCELLATION OF CONTRACT,
RELEASE OF DEPOSIT
AND CANCELLATION OF ESCROW
(C.A.R. Form CC, Revised 11/14)

In accordance with the terms and conditions of the:  X California Residential Purchase Agreement; or
Other , dated , including all amendments and related documents, on property known as  (“Property”),

between ___________________________ (“Buyer”) and ___________________________ (“Seller”).

Paragraphs 1 and 2 below constitute escrow instructions to Escrow Holder. Release of funds (pursuant to paragraph 2) requires mutually signed release instructions from Buyer and Seller, judicial decision or arbitration award. A party may be subject to a civil penalty of up to $1,000 for refusal to sign such instructions if no good faith dispute exists as to who is entitled to the deposited funds (Civil Code §1057.3).

1. CANCELLATION OF CONTRACT:  X Buyer  Seller  both Buyer and Seller cancel(s) the Agreement
for the following reason:

A. As permitted by the good faith exercise of paragraph(s) ________________ of the Agreement.

OR B. Buyer has failed to remove the applicable contingency after being given a Notice to Buyer to Perform
(C.A.R. Form NBP).

OR C. Buyer has failed to take the applicable contractual action after being given a Notice to Buyer to Perform
(C.A.R. Form NBP).

OR D. Seller has failed to take the applicable contractual action after being given a Notice to Seller to Perform
(C.A.R. Form NSP).

OR E. Seller has failed to remove the applicable contingency after being given a Notice to Seller to Perform
(C.A.R. Form NSP).

OR F. Per mutual agreement.

OR G. Other ___________________________.

Buyer’s or Seller’s Signature (party cancelling the contract)       Date

Buyer’s or Seller’s Signature (party cancelling the contract)       Date

2. RELEASE OF DEPOSIT and CANCELLATION OF ESCROW

Buyer and Seller cancel escrow #  with  and

A. X Seller authorizes release of Buyer's deposit, less Buyer's fees and costs, to Buyer.

OR B. Buyer authorizes release of Buyer's deposit, less Seller's fees and costs, to Seller. (Pursuant to a properly
executed liquidated damages clause, Buyer's authorization of release of deposit to Seller is limited to no more than
3% of the purchase price. Any additional deposit shall be returned to Buyer.)

OR C. Both Buyer and Seller acknowledge mutual cancellation of the Agreement and authorize Escrow Holder to
continue to hold the deposit until receiving subsequent mutual instructions, judicial decision or arbitration award.

OR D. Other: ___________________________.

Buyer and Seller (i) mutually release each other from all obligation to buy, sell or exchange the Property under the
Agreement, and unless otherwise specified, from all claims, actions and demands that each may have against the other(s)
by reason of the Agreement; and (ii) intend that all rights and obligations arising out of the Agreement are null and void.

Date Date

Buyer Seller

Buyer Seller

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