

EGYPTIAN BOARD OF REALTORS®, INC.

Addendum D

Termination Notice/Earnest Money Release Agreement

The parties signed below mutually agree that the Real Estate Sales Contract for the property located at _____, City of _____, State of Illinois, dated _____, is null and void and have no further effect.
(Date)

We further agree that all earnest money be dispersed to the:

_____ BUYER _____	\$ _____
(Name of Buyer)	(Amount)
_____ SELLER _____	\$ _____
(Name of Seller)	(Amount)
_____ OTHER _____	\$ _____
(Name)	(Amount)
_____ OTHER _____	\$ _____
(Name)	(Amount)

_____	_____	_____	_____
(Signature of Seller/Attorney)	(Date)	(Signature of Seller/Attorney)	(Date)

_____	_____	_____	_____
(Signature of Buyer/Attorney)	(Date)	(Signature of Buyer/Attorney)	(Date))

NOTE: Attorney signature is NOT required. The seller and the buyer or their respective attorney signs form. Funds cannot be released without all signatures.

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225 ILCS 454/20-20(a)(17)

(17) Failure to maintain and deposit in a special account, separate and apart from personal and other business accounts, all escrow moneys belonging to others entrusted to a licensee while acting as a broker, escrow agent, or temporary custodian of the funds of others or failure to maintain all escrow moneys on deposit in the account until the transactions are consummated or terminated, except to the extent that the moneys, or any part thereof, shall be:

(A) disbursed prior to the consummation or termination (i) in accordance with the written direction of the principals to the transaction or their duly authorized agents, (ii) in accordance with directions providing for the release, payment, or distribution of escrow moneys contained in any written contract signed by the principals to the transaction or their duly authorized agents, or (iii) pursuant to an order of a court of competent jurisdiction; or

(B) deemed abandoned and transferred to the Office of the State Treasurer to be handled as unclaimed property pursuant to the Uniform Disposition of Unclaimed Property Act [765 ILCS 1025/0.05 et seq.]. Escrow moneys may be deemed abandoned under this subparagraph (B) only: (i) in the absence of disbursement under subparagraph (A); (ii) in the absence of notice of the filing of any claim in a court of competent jurisdiction; and (iii) if 6 months have elapsed after the receipt of a written demand for the escrow moneys from one of the principals to the transaction or the principal's duly authorized agent.

The account shall be noninterest bearing, unless the character of the deposit is such that payment of interest thereon is otherwise required by law or unless the principals to the transaction specifically require, in writing, that the deposit be placed in an interest bearing account. 225 ILCS 454/20-20