



**RESCISSION OF
PURCHASE & SALE AGREEMENT
IDAHO**

This Rescission Agreement is made by and between _____
("Buyer") and _____ ("Seller") who are parties to a purchase and sale
agreement for property commonly known as _____,
County, Idaho (the "Property") dated _____ (the "Agreement"). Capitalized terms
used but not defined in this Rescission Agreement have the meanings given them in the Agreement.

- 1. RELEASE.** Seller and Buyer agree that the Agreement and all other agreements or undertakings between them regarding the Agreement or the Property are hereby rescinded, and each releases the other, Seller's Brokerage and Buyer's Brokerage from any and all present or future liability thereunder or in connection with the sale of the Property other than as set forth in this Rescission Agreement; provided, however, that nothing in this Rescission Agreement shall be construed to terminate any existing listing or compensation agreement between the Seller or the Buyer and their respective brokerages unless otherwise agreed in writing.
- 2. EARNEST MONEY.** Seller and Buyer direct the party holding the earnest money to immediately disburse it as follows: _____
\$ _____ to Buyer's Brokerage
\$ _____ to Seller.
\$ _____ to Seller's Brokerage.
\$ _____ to _____.
- 3. COMMISSION IF SOLD IN FUTURE.** If Seller, within six (6) months after the date of this Rescission Agreement sells the Property to Buyer, someone acting on Buyer's behalf, an entity in which more than 10% of the ownership or voting interest is owned or controlled by Buyer, or a person or entity that has more than 10% ownership or voting interest in Buyer, then Seller shall pay Seller's Brokerage a commission in accordance with any existing listing or compensation agreement or, if none, **(check one)** \$ _____ or _____ % of the sales price, less any portion of the above earnest money retained by Listing Licensee. For purposes of this paragraph 3, "sell" shall mean sell, enter into a contract to sell, exchange, lease for over 5 years, or enter into an option to purchase the Property.

SELLER

Seller Date

By: _____
Authorized Signature/Title

Seller Date

By: _____
Authorized Signature/Title

BUYER

Buyer Date

By: _____
Authorized Signature/Title

Buyer Date

By: _____
Authorized Signature/Title