



**RECISSION 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”).

- 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the Agreement and all other agreements or undertakings between them regarding the Agreement or the Property are hereby rescinded, and each releases the other, Seller's Broker and Buyer's Broker from any and all present or future liability thereunder or in connection with the sale of the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 Brokers unless otherwise agreed in writing.
- 2. EARNEST MONEY.** Seller and Buyer direct the party holding the Earnest Money to immediately disburse it as follows: _____

_____.
- 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 Broker 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 Agent. 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