

OKLAHOMA REAL ESTATE COMMISSION

This is a legally binding Contract; if not understood, seek advice from an attorney.

**NOTICE OF HOMEOWNER'S CANCELLATION
OF WHOLESALE REAL ESTATE PURCHASE CONTRACT**

This Notice of Homeowner's Cancellation of Wholesale Real Estate Purchase Contract ("Notice") terminates the Wholesale Real Estate Purchase Contract ("Contract") for the sale of the property located at:

_____ (Street Address and City)

between the undersigned Homeowner and _____ (Wholesaler).

Homeowner notifies Wholesaler that the Contract is terminated pursuant to the following:

☐ 59 O.S. § 858-314 (C), which allows a homeowner to cancel the Contract without penalty within two (2) business days after the execution of the Contract. **You must cancel the Contract within two (2) business days after the Contract is executed. You cannot cancel the Contract pursuant to this provision after two (2) business days.**

☐ 59 O.S. § 858-314 (F), for failure of Wholesaler to include any of the disclosures required in 59 O.S. § 858-314. **You may cancel the Contract at any time if the Wholesaler has failed to provide the required disclosures.** Wholesalers are required to make the following written disclosures:

- Wholesalers are required by law to provide you with written notice before execution of any contract or written agreement of their intent to assign or sell their equitable interest in the property for a higher price than what you are being offered.
- Wholesalers are required by law to disclose in writing in all contracts that you should seek legal advice before signing any contract concerning your home.
- Wholesalers are required by law to disclose in writing that you have the right to cancel the contract without penalty within two (2) business days after the execution of the contract.

Any contract that fails to include the required disclosures in 59 O.S. § 858-314 is invalid and unenforceable, and you are entitled to any earnest money deposit involved in the transaction.

**THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND HOMEOWNER
SHOULD CONSULT LEGAL COUNSEL BEFORE SIGNING.**

Seller's Signature

Date

Seller's Signature

Date