Common Terms and Conditions Guide Section 3 – Administrative Clauses

Clause Number: 3061 Effective: 10/15/2002

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Cancellation for Default

Seller waives any claim against Buyer arising by reason of the cancellation for default of this contract. This is not a rescission. Since this cancellation for default is a result of Seller's failure to perform, Buyer reserves the right to hold Seller responsible for damages arising from Seller's default.