

# Mutual Indemnity Agreement

This Mutual Indemnity Agreement ("Agreement") is entered into as of \_\_\_\_\_ by and between:

- **Party A:** \_\_\_\_\_, of \_\_\_\_\_
- **Party B:** \_\_\_\_\_, of \_\_\_\_\_

Collectively referred to as the "Parties".

## 1. Purpose

The Parties have entered into a joint venture agreement (the "Joint Venture"), and wish to set forth their obligations to indemnify and hold each other harmless against certain claims and losses as outlined herein.

## 2. Mutual Indemnity

1. Each Party (the "Indemnifying Party") agrees to indemnify, defend, and hold harmless the other Party (the "Indemnified Party") from and against any and all claims, liabilities, damages, losses, and expenses, including reasonable attorneys' fees, arising out of or in connection with:
  - any breach of this Agreement or the Joint Venture Agreement by the Indemnifying Party;
  - any negligent or willful act or omission of the Indemnifying Party;
  - any claim by a third party arising from the Indemnifying Party's performance under the Joint Venture.
2. The indemnity obligations in this section shall survive the termination or expiration of this Agreement and the Joint Venture Agreement.

## 3. Notice of Claim

The Indemnified Party shall promptly notify the Indemnifying Party in writing of any claim, demand, or cause of action for which indemnification may be sought under this Agreement. Failure to provide prompt notice shall not relieve the Indemnifying Party of its obligations except to the extent that the Indemnifying Party is materially prejudiced by the delay.

## 4. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of \_\_\_\_\_, without regard to its conflict of law provisions.

## 5. Entire Agreement

This Agreement constitutes the entire agreement between the Parties regarding the subject matter hereof, and supersedes all prior understandings, agreements, or representations, written or oral.

IN WITNESS WHEREOF, the Parties have executed this Mutual Indemnity Agreement as of the date first set forth above.

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Party A

Date: \_\_\_\_\_

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Party B

Date: \_\_\_\_\_