

TAX INTEREST AND PENALTY HOLD HARMLESS AGREEMENT

This Tax Interest and Penalty Hold Harmless Agreement (the "Agreement") is entered into as of this _____ day of _____, 20____, by and between:

Indemitor:

and

Indemnitee:

RECITALS

WHEREAS, the Parties have entered into or are entering into certain transactions, filings, or agreements, specifically:

and;

WHEREAS, potential tax liabilities, including assessments, audits, penalties, and interest, may arise in connection with the aforementioned matter; and

WHEREAS, Indemitor has agreed to assume financial responsibility for and hold Indemnitee harmless from any and all tax penalties, interest, and related costs that may be assessed by any relevant taxation authority in connection with such matter;

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. INDEMNIFICATION AND HOLD HARMLESS

Indemitor hereby agrees to indemnify, defend, and hold harmless Indemnitee, its officers, directors, employees, agents, and successors, from and against any and all liabilities, obligations, losses, damages, penalties, interest, claims, actions, judgments, suits, costs, expenses, or disbursements (including, without limitation, reasonable legal and accounting fees) of any kind or nature whatsoever, which may be imposed on, incurred by, or asserted against Indemnitee by any federal, state, local, or foreign tax authority, directly or indirectly arising out of or resulting from:

- a. Any tax positions taken, or filings made, regarding the transaction or matter described in the Recitals;
- b. Any recalculation, assessment, or reassessment of taxes due for the tax period(s) ending _____; and
- c. Any interest or penalties accrued or assessed on such taxes.

2. NOTICE AND PROCEDURE

Indemnitee shall notify Indemitor in writing within _____ days of receiving any official notice, audit inquiry, or assessment from any tax authority regarding any matter covered under this Agreement. Indemitor shall have the right, at its own expense, to participate in or control the defense, compromise, or settlement of any such tax claim, provided that Indemitor shall keep Indemnitee fully informed of all developments and shall not settle any claim without the prior written consent of Indemnitee, which consent shall not be unreasonably withheld.

3. PAYMENT OF INDEMNIFICATION

Any payments required to be made by Indemnitator under this Agreement shall be made within _____ days of a written demand by Indemnitee, accompanied by reasonable documentation verifying the assessment of the tax, penalty, or interest.

4. GOVERNING LAW

This Agreement shall be construed, interpreted, and governed by the laws of the State of _____, without giving effect to any conflict of law principles.

5. ENTIRE AGREEMENT; AMENDMENTS

This Agreement constitutes the entire understanding between the Parties concerning the subject matter hereof and supersedes all prior agreements, discussions, or understandings. No amendment or modification of this Agreement shall be valid unless executed in writing by both Parties.

IN WITNESS WHEREOF, the Parties hereto have executed this Tax Interest and Penalty Hold Harmless Agreement as of the date first written above.

INDEMNITOR:

INDEMNITEE:

Signature

Signature

Name (Printed)

Name (Printed)

Title

Title

Date

Date