

PROPERTY DAMAGE AGREEMENT

Location: _____ Date: _____

Party A (Property Owner) Information:

Full Name: _____

Government ID / Driver License No.: _____

Address: _____

Phone/Email: _____

Party B (Responsible Party) Information:

Full Name: _____

Government ID / Driver License No.: _____

Address: _____

Phone/Email: _____

Property Information:

Property Address / Description: _____

Type of Property: _____

Estimated Damage Description: _____

Agreement Terms and Conditions:

Clause 1 – Purpose of Agreement

This Agreement documents the terms under which Party B agrees to assume responsibility and liability for certain property damage to the property described herein owned by Party A.

Clause 2 – Description of Damage

Party B acknowledges and agrees that the damage to the property described above occurred as a result of Party B's actions or omissions, and Party B accepts responsibility for the extent and nature of such damage as disclosed.

Clause 3 – Repair and Restoration

Party B agrees to repair or restore the damaged property to a condition substantially similar to or better than its condition prior to the damage, in a timely, professional, and workmanlike manner and in compliance with all applicable laws, codes, and regulations.

Clause 4 – Payment Obligations

Party B shall bear all costs and expenses related to the repair, restoration, or replacement of the damaged property. Payment shall be made directly to contractors, suppliers, or Party A as agreed, upon receipt of proper invoices and documentation.

Clause 5 – Insurance

Party B represents that they have or will obtain sufficient insurance coverage to cover the costs associated with the repair or replacement of the damaged property. Party B shall provide proof of such insurance upon request.

Clause 6 – Indemnification

Party B agrees to indemnify, defend, and hold harmless Party A from and against any and all claims, damages, losses, liabilities, costs, and expenses (including reasonable attorneys' fees) arising out of or in connection with the damage and repairs described in this Agreement.

Clause 7 – Release of Claims

Upon full repair and restoration and payment, Party A shall release and discharge Party B from any further claims or liabilities related to the property damage described herein, except for any latent defects or breaches of this Agreement.

Clause 8 – No Admission of Liability

Nothing in this Agreement shall be construed as an admission of liability or fault by Party B beyond what is expressly stated herein.

Clause 9 – Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of _____ without regard to its conflicts of laws principles.

Clause 10 – Dispute Resolution

Any dispute arising out of or relating to this Agreement shall be resolved first through good faith negotiation between the parties. If unresolved, disputes shall be settled by binding arbitration in accordance with the rules of the American Arbitration Association, with the arbitration held in _____ County, _____ State.

Clause 11 – Notices

All notices required or permitted under this Agreement shall be in writing and delivered by hand, certified mail return receipt requested, nationally recognized overnight courier, or by email with confirmation of receipt, to the addresses set forth above or such other address as either party may designate.

Clause 12 – Severability

If any provision of this Agreement is found to be invalid, illegal, or unenforceable, such provision shall be severed and the remainder of this Agreement shall continue in full force and effect.

Clause 13 – Entire Agreement

This Agreement constitutes the entire agreement between the parties regarding the subject matter hereof and supersedes all prior negotiations, understandings, and agreements.

Clause 14 – Amendments

No modification or amendment to this Agreement shall be effective unless in writing and signed by both parties.

Clause 15 – Counterparts

This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

Clause 16 – Binding Effect

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors, and assigns.

Clause 17 – Waiver

No waiver of any breach or default shall constitute a waiver of any other breach or default, nor shall any waiver be effective unless in writing signed by the party against whom enforcement is sought.

Clause 18 – Authority

Each party represents and warrants that it has full authority to enter into and perform its obligations under this Agreement.

PARTY A SIGNATURE

PARTY B SIGNATURE

Signature: _____

Signature: _____

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