

INDEMNIFICATION AGREEMENT

This Indemnification Agreement (this “Agreement”) is made and entered into as of [Insert Date] by and among [Insert Name of Control Entity], a [Insert Type of Entity for Control Entity] organized under the laws of the State of [Insert Name of State] (“Provider”), [Insert Name] Physician Services of Colorado, PC, a Colorado professional corporation, (“PC”), and [Insert Name], an individual (“Physician”).

WHEREAS, PC is a professional corporation that is in the business of delivering professional medical and related professional services to patients;

WHEREAS, Physician is currently employed by Provider as its [Insert Title] and is currently serving, at the request of Provider, as the sole shareholder, sole director, and an officer of PC; and

WHEREAS, Provider, and PC have agreed to indemnify Physician in his capacity as a shareholder, director, and an officer of PC, in accordance with the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement, the parties agree as follows:

1. Employment Agreement. The employment agreement between Provider and Physician dated [Insert Date] shall remain in full force and effect, except that the terms of said agreement shall be modified so as to incorporate the terms and conditions contained in this Indemnification Agreement, as well as a separate Option Agreement, dated the date of this Agreement, between Provider and Physician. If any terms of this Indemnification Agreement or the Option Agreement are inconsistent with the terms contained in the existing employment agreement, the terms of this Indemnification Agreement or the Option Agreement, as the case may be, shall govern.

2. Indemnification of Physician.

2.1 Indemnification. In consideration of, and subject to, Physician's agreement to abide by the terms and conditions set forth in paragraph 2.4 of this Agreement, Provider and PC shall indemnify and defend Physician against all claims, expenses (including out-of-pocket expenses), liabilities and losses, including reasonable attorney fees and costs, incurred or suffered by Physician by virtue of the fact that he is or was a shareholder, director, or officer of PC, to the extent that such liabilities are not covered by insurance or by other indemnity. With respect to Physician, the obligations of Provider and PC shall be joint and several, but as between PC and Provider, Provider shall be primarily liable for all such indemnification obligations, and shall reimburse PC for any amounts expended by it hereunder. The foregoing indemnification obligation shall include indemnification for any liability arising from the acts of any person under Physician's direct supervision or control; provided, however

that such foregoing indemnification obligation shall not apply to the negligent or willful acts of Physician or Physician's criminal acts.

2.2 Notice. Physician shall notify PC and Provider in writing promptly after learning of any event or claim that could give rise to an indemnification obligation. The indemnifying party shall have the right to control the defense of any claim, with counsel reasonably acceptable to Physician, at the expense of the indemnifying party. Physician shall not settle any claim without the consent of Provider and PC, unless the settlement fully releases Provider and PC from any liability at no cost or expense to Provider, or PC.

2.3 Relation Back of Indemnification. The rights and obligations set forth in paragraphs 2.1 and 2.2 above, as limited by the terms and conditions set forth in this Agreement, shall relate back to the date of incorporation of PC.

2.4 Conditions Precedent to Indemnification. If any of the conditions set forth below cease to exist directly due to Physician's actions or inaction, PC and Provider shall no longer have any liability to indemnify Physician, in any manner whatsoever, under the provisions set forth in paragraph 2.1. The indemnification provisions set forth herein shall be binding against Provider and PC so long as all of the following conditions are met:

- (a) Physician votes his shares in the PC (the "Shares") to elect himself as President of PC;
- (b) Physician does not voluntarily sell, transfer, pledge or otherwise hypothecate the Shares, other than pursuant to the Option Agreement;
- (c) Physician cooperates with Provider in taking all steps reasonably necessary to ensure that PC complies with all provisions of the Colorado Business Corporation Act and all other laws and regulations that are applicable to the operations of PC;
- (d) Physician does not amend the Bylaws or Articles of Incorporation of PC in a manner adverse to the conditions set forth in this paragraph 2.4;
- (e) Physician does not cause PC to authorize the issuance of additional shares of PC, without the prior written consent of Provider; and
- (f) Physician does not enter into a voting trust or proxy or any other type of agreement vesting another person not a shareholder of PC with the authority to exercise the voting power of any or all of his or her Shares.

3. Survival of Indemnification Provisions. Unless Physician takes an action which causes one of the conditions set forth in paragraph 2.4 to not be satisfied, the rights and obligations set forth in paragraph 2.1 shall continue after Physician is no longer a shareholder, director, or officer of PC.

4. Term and Termination. This Agreement shall have a term of one year, which shall be automatically renewed for successive one year periods. This Agreement may only be terminated by the mutual consent of Physician, Provider and PC.

5. Miscellaneous.

5.1 Assignment. This Agreement may not be assigned Physician without the express written consent of the Provider and PC. Subject to the foregoing, this Agreement shall be binding upon and shall inure to the benefit of the parties and their respective successors and assigns.

5.2 Amendment. This Agreement may be amended only by written consent of all parties.

5.3 No Waiver. The waiver by any party of any breach or violation of any provision of this Agreement shall not operate as, or be construed to constitute, a waiver of any subsequent breach of the same or any other provision.

5.4 Partial Invalidity. Any invalidity of any portion of this Agreement shall not be deemed to render the remainder of the Agreement invalid.

5.5 Amendments to Conform to Governing Law. In the event Provider believes that any provision of this Agreement or the performance thereof is, or might (i) be or result in the violation of any statute, rule, regulation or administrative or judicial decision, or (ii) jeopardize its tax exempt status, accreditation, licensure or eligibility to participate in Medicare or Medicaid, Provider shall have the right to propose such amendment to this Agreement as in its judgment would be necessary to prevent such violation or jeopardy, and the parties all agree to take such steps as may be necessary to prevent such violation or jeopardy.

5.6 Entire Agreement. This Agreement constitutes the entire agreement among the parties concerning its subject matter, and supersedes all prior and contemporaneous agreements and understandings, express or implied, oral or written regarding same.

5.7 Governing Law. This Agreement shall be deemed to have been made in the State of Colorado and shall be governed by and construed in accordance with the laws of the State of Colorado without regard to conflicts of law provisions or doctrines.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Indemnification Agreement effective as of the date and year first above written.

[Insert Name of Control Entity]:

By:_____

Its:_____

[Insert Name] Physician Services of Colorado, PC:

By:_____
[Insert Name], President

[Insert Name], Individually