

INDEMNITY BOND

(For Construction Contracts)

This Indemnity Bond ("Bond") is made and executed on this _____ day of _____, 20____, by

(hereinafter referred to as the
"Contractor"), having its registered office at

, in favor of

(hereinafter referred to as the "Owner"),
having its registered office at

;

Recitals

WHEREAS, the Owner and the Contractor have entered into a Construction Contract ("Contract") dated _____ for the execution of work titled _____ at the Owner's premises located at _____; and _____;

WHEREAS, in accordance with the terms of the Contract, the Contractor is required to furnish this Indemnity Bond to the Owner.

NOW THIS BOND WITNESSETH AS FOLLOWS:

1. The Contractor hereby irrevocably and unconditionally undertakes to indemnify and keep the Owner harmless from and against all claims, losses, damages, costs, and expenses of any kind whatsoever arising out of or in any way connected with the performance of the construction works under the Contract.
2. The Contractor further agrees to indemnify the Owner from all liabilities, claims, actions, or proceedings resulting from any breach of statutory requirement, negligence, or misconduct of the Contractor, its employees, agents, or subcontractors.
3. This Indemnity Bond shall remain in full force and effect until the satisfactory completion of the works and the expiry of the Defects Liability Period as specified in the Contract.
4. The obligations of the Contractor under this Bond shall be continuing and shall not be prejudiced by any variation, amendment, or extension of the Contract.

IN WITNESS WHEREOF, the Contractor has executed this Indemnity Bond on the date first written above.

Signature of Contractor

Name:

Designation:

Company Seal:

Witness:

Name: _____

Address: