

# Indemnity Bond Draft for Equipment Leasing

This Indemnity Bond (â€œBondâ€) is executed on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_ at \_\_\_\_\_.

By:

**Name of Lessee:** \_\_\_\_\_

**Address:** \_\_\_\_\_

(hereinafter referred to as the â€œLesseeâ€)

In favor of:

**Name of Lessor:** \_\_\_\_\_

**Address:** \_\_\_\_\_

(hereinafter referred to as the â€œLessorâ€)

## Whereas

The Lessor is the absolute owner of certain equipment as mentioned in the Equipment Lease Agreement dated \_\_\_\_\_, described as follows:

### Equipment Description:

\_\_\_\_\_

The Lessee has agreed to take the said equipment on lease and to pay the lease amount and abide by all terms stipulated under the aforementioned agreement.

## Now This Bond Witnesseth As Follows

1. The Lessee hereby undertakes and agrees to indemnify and keep harmless the Lessor from and against all losses, damages, liabilities, costs, charges, and expenses whatsoever which the Lessor may incur or be put to on account of or in respect of the equipment or its use, operation, and/or possession by the Lessee, including but not limited to any claims by third parties, loss or damage to the equipment, or breach of any terms of the Agreement.
2. The Lessee further agrees that in the event of any loss or damage to the equipment, the Lessee shall make good such loss or damage forthwith on demand by the Lessor.
3. This Bond shall be binding on the Lessee, its successors, legal representatives, and assigns.
4. The liability of the Lessee under this Bond shall be co-extensive with the obligations under the Equipment Lease Agreement.
5. This Bond shall remain valid and enforceable for the entire period of the lease and until all obligations have been discharged to the satisfaction of the Lessor.

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

\_\_\_\_\_  
Signature of Lessee

Name:

Designation:

\_\_\_\_\_  
Signature of Lessor

Name:  
Designation: