

# INDEMNITY BOND

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

BY: \_\_\_\_\_ (hereinafter referred to as the "Indemnifier"), having its registered office/residence at \_\_\_\_\_

IN FAVOUR OF: \_\_\_\_\_ (hereinafter referred to as the "Indemnitee"), having its registered office at \_\_\_\_\_

## WHEREAS:

1. The Indemnitee and Indemnifier have entered into a Service Agreement dated \_\_\_\_\_ ("Agreement").
2. The Indemnitee has agreed to engage the Indemnifier to provide certain services as specified in the Agreement.
3. It is a condition precedent to the said Agreement that the Indemnifier executes this Indemnity Bond in favour of the Indemnitee.

## NOW THIS BOND WITNESSETH AS FOLLOWS:

1. The Indemnifier hereby agrees to indemnify and keep indemnified the Indemnitee from and against any and all losses, claims, damages, liabilities, costs, charges, and expenses whatsoever arising out of any breach of the terms and conditions of the Agreement, or due to negligent act or omission or willful default by the Indemnifier.
2. The Indemnifier undertakes to reimburse the Indemnitee immediately upon demand all such losses and expenses that may be suffered or incurred by the Indemnitee as a result of any act, neglect, or default on the part of the Indemnifier.
3. This Bond shall be irrevocable and binding on the Indemnifier, its successors, and assigns.
4. Nothing contained herein shall prejudice any other legal remedy available to the Indemnitee under the Agreement or under law.

IN WITNESS WHEREOF, the Indemnifier has executed this Indemnity Bond on the date and at the place first written above.

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Signature & Seal of Indemnifier

Name: \_\_\_\_\_

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

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Signature of Witness

Name: \_\_\_\_\_

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