

INDEMNITY BOND

This Indemnity Bond (   Bond  ) 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 "Indemnatee"), having its registered office at _____

WHEREAS:

1. The Indemnatee and Indemnifier have entered into a Service Agreement dated _____ ("Agreement").
2. The Indemnatee 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 Indemnatee.

NOW THIS BOND WITNESSETH AS FOLLOWS:

1. The Indemnifier hereby agrees to indemnify and keep indemnified the Indemnatee 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 Indemnatee immediately upon demand all such losses and expenses that may be suffered or incurred by the Indemnatee 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 Indemnatee 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.

Signature & Seal of Indemnifier
Name: _____
Address: _____

Signature of Witness
Name: _____
Address: _____