

# Indemnity Bond

## For Business Partnerships

This Indemnity Bond ("Bond") is executed on this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_, at \_\_\_\_\_ by \_\_\_\_\_ residing at \_\_\_\_\_ (hereinafter referred to as the "Indemnifier"), in favor of \_\_\_\_\_ residing at \_\_\_\_\_ (hereinafter referred to as the "Indemnitee").

### WHEREAS:

1. The Indemnifier and the Indemnitee have entered into a business partnership under the name \_\_\_\_\_ ("Partnership").
2. The Parties desire to execute this bond to safeguard their mutual interests in the Partnership.

### NOW THIS BOND WITNESSETH AS FOLLOWS:

1. The Indemnifier hereby covenants to indemnify and keep indemnified the Indemnitee against any losses, claims, damages, liabilities, costs or expenses which may arise out of or in connection with the business operations of the said Partnership, including but not limited to any breach of terms, misrepresentation, or non-fulfillment of obligations.
2. This indemnity shall be enforceable at the instance of the Indemnitee at any time upon occurrence of any event giving rise to a claim hereunder.
3. The rights and remedies under this Bond shall be in addition to, and not in substitution for, any other rights or remedies available in law or in equity to the Indemnitee.
4. This Bond shall be binding upon the Indemnifier, their heirs, legal representatives, successors and assigns.
5. Any dispute or difference arising out of or in connection with this Bond shall be resolved amicably, failing which it shall be referred to arbitration in accordance with applicable laws.

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

Indemnifier:

\_\_\_\_\_

Signature:

\_\_\_\_\_

Date:

\_\_\_\_\_

Indemnitee:

\_\_\_\_\_

Signature:

\_\_\_\_\_

Date:

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