

Indemnity Bond

This Indemnity Bond ("Bond") is made on this _____ day of _____, 20____ (â€œEffective Dateâ€), by and between:

Parties

Indemnifier: [Full Legal Name of Franchisee/Indemnifier],
[Address],
(hereinafter referred to as the "Indemnifier")

Indemnified: [Full Legal Name of Franchisor/Indemnified],
[Address],
(hereinafter referred to as the "Indemnified")

Whereas

the Indemnifier and Indemnified have entered into a Franchise Agreement dated _____ day of _____, 20____ ("Agreement") for the operation of [Business Description/Location], and as a condition precedent to the execution of the said Agreement, the Indemnifier is required to furnish an Indemnity Bond to the Indemnified for the purposes more particularly described herein.

Now This Bond Witnesseth As Follows

- Obligation:** The Indemnifier hereby irrevocably and unconditionally agrees to indemnify, defend and hold harmless the Indemnified, its directors, officers, agents, and employees from and against any and all claims, losses, damages, liabilities, costs or expenses arising out of, in connection with, or relating to any breach or non-fulfillment by the Indemnifier of any terms, conditions, undertakings, or representations made under the Franchise Agreement.
- Claims and Notice:** Upon occurrence of any event giving rise to a claim for indemnity, the Indemnified shall promptly notify the Indemnifier in writing. The Indemnifier shall, upon such notice, forthwith take adequate steps to discharge the claim and provide proof of settlement to the Indemnified.
- Duration:** This Indemnity Bond shall remain valid and binding during the term of the Franchise Agreement and for a period of [number] years thereafter.
- Governing Law:** This Bond shall be governed by and construed in accordance with the laws of [Jurisdiction].
- Miscellaneous:** Any variation or amendment to this Indemnity Bond shall be valid only if made in writing and signed by both parties.

IN WITNESS WHEREOF, the parties have executed this Indemnity Bond as of the Effective Date first above written.

[Name & Signature of Indemnifier]

[Name & Signature of Indemnified]

Date: _____

Place: _____

