

INDEMNITY BOND

(For Vendor Liability)

This Indemnity Bond ("Bond") is executed on this _____ day of _____, 20____ by:

Vendor Name: _____
Address: _____
(Hereinafter called the "Vendor")

In favour of:
Client/Company Name: _____
Address: _____
(Hereinafter called the "Indemnified Party")

WHEREAS:

1. The Vendor has agreed to provide goods/services to the Indemnified Party in accordance with the terms and conditions as agreed between them.
2. The Indemnified Party requires the Vendor to execute this Indemnity Bond to safeguard its interests against claims, damages, losses, or liabilities arising from or related to the Vendor's acts or omissions.

NOW THIS BOND WITNESSETH AS FOLLOWS:

1. The Vendor hereby irrevocably and unconditionally agrees to indemnify and hold harmless the Indemnified Party from and against all claims, losses, damages, costs, charges, and expenses whatsoever which may be incurred or suffered by the Indemnified Party, whether direct or consequential, arising out of or in connection with the Vendor's performance of goods/services.
2. This Indemnity Bond shall be valid and binding on the Vendor, its successors, and assigns.
3. The liability of the Vendor under this Bond is unlimited and shall remain in force notwithstanding any other contract or agreement between the Vendor and the Indemnified Party.
4. This Bond shall be governed and construed in accordance with the laws of _____.

IN WITNESS WHEREOF, the Vendor has executed this Indemnity Bond on the day, month and year first above written.

Signature & Name of Vendor
Designation
Date: _____

Witness
Name: _____
Date: _____