

# INDEMNITY BOND FOR CONTRACTUAL LIABILITY CLAIMS

This Indemnity Bond is executed on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ by:

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

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

\_\_\_\_\_

(hereinafter referred to as the "Indemnifier", which expression shall, unless repugnant to the subject or context, include his/her heirs, successors, executors, administrators and assigns)

**In favour of**

Name of Principal/Beneficiary: \_\_\_\_\_

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

\_\_\_\_\_

WHEREAS, the Indemnifier has entered into a contract with the Principal dated \_\_\_\_ for \_\_\_\_\_ (hereinafter referred to as the "Contract").

AND WHEREAS, as per the terms of the said Contract, the Indemnifier is required to indemnify the Principal against any claim, damage, loss, expense, or liability arising from or relating to contractual obligations during the execution of the said Contract.

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. That the Indemnifier hereby irrevocably and unconditionally undertakes to indemnify and keep the Principal indemnified from and against all losses, claims, demands, actions, damages, costs, liabilities, charges and expenses whatsoever (including reasonable legal fees) arising out of or in connection with the execution of the abovementioned Contract, during its validity and thereafter.
2. That this Indemnity Bond is binding on the Indemnifier, his/her heirs, legal representatives, successors, and assigns.
3. That the Indemnifier agrees to pay and make good to the Principal, forthwith on demand, any loss or damage that may be sustained as a result of any default or non-performance by the Indemnifier under the terms and conditions of the Contract.
4. That this Bond will remain valid and operative so long as any liability arising out of the Contract remains outstanding.
5. That this Bond shall be governed and construed in accordance with the laws of \_\_\_\_\_.

\_\_\_\_\_

\_\_\_\_\_  
Indemnifier  
(Signature & Date)

\_\_\_\_\_  
Witness 1  
(Signature & Name)

\_\_\_\_\_  
Witness 2  
(Signature & Name)

\_\_\_\_\_

## Important Notes:

- This Indemnity Bond should be properly stamped as per relevant state laws.

- All blanks must be duly filled and checked before execution.
- Signatures of the Indemnifier and both witnesses are mandatory.
- It is advisable to consult with a legal professional before finalization.
- Keep the original copy with the Principal/Beneficiary for records.