

INDEMNITY BOND FOR PROPERTY DAMAGE LIABILITY CLAIMS

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

BY

Name: _____

Address: _____

Contact No.: _____

(hereinafter referred to as the "Indemnifier")

IN FAVOUR OF

Name: _____

Address: _____

(hereinafter referred to as the "Indemnitee")

WHEREAS

1. The Indemnifier is the owner/occupant of premises/property bearing address: _____ ("Property").
2. Certain damages have occurred at the aforementioned property as described below:
Description of Damage: _____
3. The Indemnitee has made a claim in respect of the said damages.

NOW THIS DEED WITNESSETH AS FOLLOWS

1. The Indemnifier hereby unconditionally undertakes to indemnify and hold harmless the Indemnitee against all losses, claims, damages, demands, actions, costs, charges and expenses arising as a result of the above-mentioned property damage.
2. This Indemnity Bond is issued voluntarily and shall remain binding and irrevocable until the complete settlement of all related claims.
3. The Indemnifier confirms that this Bond is executed after fully understanding the contents and legal implications thereof.

Signed and Delivered by

(Indemnifier)

Date: _____

In the presence of:

1. _____

2. _____

Important Notes

- This document should be executed on non-judicial stamp paper of value as applicable in your jurisdiction.
- All personal and property details must be accurate and verifiable.
- Consult legal counsel before executing the Indemnity Bond.
- The bond should be signed in presence of witnesses and, if required, notarized.
- This template is only a sample. Modify as appropriate for your specific circumstances.