

Contractor Liability Indemnity Bond

Bond No: _____

Date: ____ / ____ / _____

KNOW ALL MEN BY THESE PRESENTS, that we, **[Contractor Name]**, residing at **[Contractor Address]**, as Principal, and **[Surety Name]**, a corporation duly authorized to do business in the State of **[State]**, as Surety, are held and firmly bound to **[Owner/Obligee Name]**, located at **[Owner Address]** (hereinafter called the "Obligee"), in the sum of **[Bond Amount]** lawful money of the [Country/State], for payment of which, we bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

WHEREAS

The Principal has entered into a contract with the Obligee for **[Project Description/Number and Date of Contract]**, which contract is incorporated herein by reference.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH

That if the Principal shall indemnify and hold harmless the Obligee from all loss, cost, damage and expense arising from or out of any claims, demands, suits, or judgments for damages to property or injury (including death) to any person or persons arising out of, or in connection with the performance of said contract by the Principal or their agents, employees, or subcontractors, then this obligation shall be null and void, otherwise to remain in full force and effect.

FURTHER PROVIDED

1. This bond shall remain in full force and effect until the expiration of the warranty/guarantee period of the contract, unless cancelled as provided herein.
2. Written notice of any claim must be provided to the Surety and Principal within the period stipulated by law or contract.

Principal/Contractor Date: ____ / ____ / _____

Surety Date: ____ / ____ / _____

Obligee/Owner Date: ____ / ____ / _____

Important Notes:

- This bond protects the Obligee from financial loss arising from the Contractor's failure to meet obligations.
- The indemnity bond period usually matches the contract's duration, including any warranty periods.
- Review statutory requirements in your jurisdiction to ensure compliance and adequacy of coverage.
- The bond does not cover claims arising from willful misconduct or gross negligence unless specified.
- Ensure all parties'™ names, addresses, and contract details are entered accurately before execution.

