

8. INDEMNITY BOND

This Indemnity Bond is executed at _____ on the _____ day of _____ 20____ by _____ son of _____ resident of _____ hereinafter called the first party; In favour of _____ son of _____ resident of _____ hereinafter called the second party.

Whereas the first party is the owner and in possession of _____ (hereinafter called the property) with the leasehold rights of the land under the said property which was allotted by the _____ vide file No _____ ;

And whereas the first party has entered into an agreement to sell the aforesaid property vide agreement to sell dated _____ with the second party.

And whereas the first party has agreed to indemnify the second party against all losses and damages, if any, suffered by the second party in case someone else claims any rights, title or interest in the said property.

NOW THIS DEED WITNESSETH AS UNDER

1. That the first party both hereby indemnify all the losses and damages if any suffered by the second party in case someone else claims any rights, title or interest in the said property as owner or otherwise.
2. That all the losses and damages suffered by the second party shall be recovered from the immovable and movable property of the first party.
3. That the first party has executed this Indemnity Bond voluntarily without any outside pressure and in his full senses.
4. That this Indemnity Bond shall be bindings upon the legal heirs, successors and successors-in-interest of the first party.

IN WITNESS WHEREOF, the first party has signed this Indemnity Bond on the day, month and year first above written in the presence of the following witnesses:

Witnesses:

First party