



## Short Form Indemnity Agreement

**THIS AGREEMENT** is made by the undersigned indemnitor(s), on behalf of indemnitor(s) and on behalf of its/their respective subsidiaries, whether direct or indirect, all of which are individually and collectively referred to as the "Undersigned," in favor of and for the continuing benefit of any one or more of the companies named above, as the case may be, all of which are individually and collectively referred to as the "Surety," for the purpose of indemnifying the Company from all loss, cost and expenses in connection with any Bonds of any Principal defined below for which the Company now is or becomes Surety.

In consideration of the execution or the procurement of any such Bonds for Principal and as an inducement to such execution or continuation of suretyship by Surety, the Undersigned jointly and severally agree as follows:

**DEFINITIONS:** Where they appear in this Agreement, the following terms shall be considered as defined in this paragraph:

**Principal:** The person(s) and entity(ies) for whom or which any Bond issued or committed to by Surety or any one or combination thereof, or their successors in interest, whether alone or in joint venture with others named herein or not named herein, and any person or entity that directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with any Undersigned.

**Bond:** Any surety bond, undertaking, or other express or implied obligation of guaranty of suretyship executed or committed to by Surety on, before or after this date, and any riders, endorsements, extensions, continuations, renewals, substitutions, increases or decreases in penal sum, reinstatements or replacements thereof by Surety.

**Surety:** Any one or combination of the following and their successors and assigns: The Guarantee Company of North America USA or The Guarantee Company of North America, or any person or company joining with any of the aforesaid in executing any Bond, executing any Bond at their request or providing reinsurance to them with respect to any Bond.

**INDEMNITY TO SURETY:** The Undersigned jointly and severally agree: (i) to pay to Surety upon demand any premium due for any Bond, computed in accordance with the rates currently charged by Surety, including renewal premiums, until proof satisfactory to Surety is furnished of its discharge from liability under any Bond; (ii) to defend, indemnify, and save harmless Surety from and against any and all demands, liabilities, costs, penalties, obligations, interest, damages and expenses of whatever nature or kind, including but not limited to attorneys' fees (including those of both outside and in-house attorneys) and costs and fees incurred in investigation of claims or potential claims, adjustment of claims, procuring or attempting to procure the discharge of Bond, or attempting to recover losses or expenses from the Undersigned or third parties, whether Surety shall have paid out any such sums; and (iii) to pay immediately to Surety, upon the Undersigned's receipt of the Surety's demand, an amount sufficient to discharge any claim, demand, liability, cost, suit, or charge asserted against or incurred by Surety by reason of having executed any Bond, it being understood and agreed the amount demanded by Surety may be used by Surety to pay such claim, demand, liability, cost, suit, or charge or be held by Surety as collateral security against loss or potential loss on any Bond. The Surety may, from time to time, in its sole discretion, make or guarantee advances or loans to or for the account of the Principal to be used in the performance of Principal's obligations covered by a Bond without seeing to the application of such advances or loans. The Undersigned shall be obligated to indemnify the Surety in accordance with the terms of this Agreement for the amount of all such advances or loans, including interest at the legal rate and any expenses and attorneys' fees of the Surety in connection with such advances or loans. Separate suits may be brought under this Agreement as causes of action accrue, and the dependency or termination of such suit shall not bar any subsequent action by Surety. An itemized statement of loss and expense incurred by Surety, signed by a duly authorized representative of Surety, shall be prima facie evidence of the fact and extent of the liability of the Undersigned to Surety in any claim or suit by Surety against the Undersigned.

### GENERAL PROVISIONS:

1. Assent by Surety to changes in any Bond or refusal so to assent shall not release or affect the obligations of the Undersigned to Surety.
2. Surety shall have the right to decline to execute any Bond.
3. The Undersigned will, upon request of Surety, procure the discharge of Surety from any Bond and all liability by reason thereof. If such discharge is unattainable, the Undersigned will, if requested by Surety, either deposit acceptable collateral with Surety sufficient to cover all exposure under such Bond(s) or make provisions acceptable to Surety for the funding of the bonded obligation(s).
4. The Undersigned warrant that each of them is specifically and beneficially interested in obtaining each Bond.

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5. In case the execution hereof by any of the Undersigned may be defective or invalid for any reason, such defect or invalidity shall not in any manner affect the validity of this obligation or the liability hereunder of any other Undersigned. Invalidity of any provision of this Agreement by reason of the laws of any state or country or for any reason shall not render its provisions invalid.
6. This Agreement may be terminated by the Undersigned, or any one or more of the parties so designated, upon written notice sent by registered mail to the Office of the Surety, 25800 Northwestern Highway, Suite 720, Southfield, Michigan, 48075, of not less than twenty (20) days. In no event, however, shall any such termination notice operate to modify, bar, discharge, limit, affect or impair the liability of any party hereto, with respect to, upon or by reason of any and all Bonds executed prior to the date of the Surety's receipt and notice of such termination.
7. The Undersigned hereby authorize the Surety to obtain a credit report at the time of this Agreement is secured, in any review or renewal, at the time of any potential or actual claim, or for any other legitimate purpose as determined by the Surety in its reasonable discretion.
8. This Agreement shall constitute a Security Agreement and a Financing Statement for the benefit of Surety in accordance with the Uniform Commercial Code and any similar statute and may be so used by the Surety without in any way abrogating, restricting or limiting the rights of Surety. Surety may add such schedules to this Agreement describing specific terms of security covered hereunder as shall be necessary. For the purpose of recording this Agreement, a photocopy of this Agreement acknowledged before a Notary Public as being a true copy hereof shall be regarded as an original. The foregoing rights of Surety to use this Agreement as a Security Agreement and a Financing Statement and to add Schedules to this Agreement shall be binding as of the effective date of this Agreement, but Surety's right to exercise the rights granted to it under this paragraph shall be conditioned upon the Surety's information or belief that the Undersigned either has breached or is likely to breach any provision of this Agreement.
9. It is further understood and agreed that the Undersigned, and their respective successors and assigns, are jointly and severally bound by the foregoing conditions of this Agreement. The Undersigned understand and agree that other than for the entity issuing a Bond, no other entity included within definition of "Surety" in this Agreement assumes any obligation whatsoever with respect to either this Agreement or such Bond.
10. This General Agreement of Indemnity shall apply to bonds, undertakings and other writings obligatory in the nature of a bond, written by the Surety on behalf of any employee, agent, indemnitor, or any of them their subsidiaries, subsidiaries of subsidiaries, divisions or affiliates, open or silent, jointly, severally, or in any combination with each other; now in existence or hereafter created or acquired) PROVIDED such bonds, undertakings or other writings are required in the normal course of their employment or agency. A written request for the issuance of such bonds, undertakings or other writings signed by \_\_\_\_\_ shall be prima facie evidence that such bonds, undertakings or other writings are required in the normal course of such employment or agency.

**IN TESTIMONY WHEREOF**, the Undersigned have set their hand(s) and affixed their seal(s) this \_\_\_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_  
 Witness/Attest

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

By: \_\_\_\_\_  
 (Print or Type Name)

Street or P.O. Box \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_

Federal Tax ID Number: \_\_\_\_\_

**If an additional signature page is attached please acknowledge by initialing this line** \_\_\_\_\_



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

\_\_\_\_\_  
Witness/Attest

By: \_\_\_\_\_  
(Print or Type Name)

Street or P.O. Box                      City                      State

Federal Tax ID Number: \_\_\_\_\_

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

\_\_\_\_\_  
Witness/Attest

By: \_\_\_\_\_  
(Print or Type Name)

Street or P.O. Box                      City                      State

Social Security Number: \_\_\_\_\_

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

\_\_\_\_\_  
Witness/Attest

By: \_\_\_\_\_  
(Print or Type Name)

Street or P.O. Box                      City                      State

Social Security Number: \_\_\_\_\_

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

\_\_\_\_\_  
Witness/Attest

By: \_\_\_\_\_  
(Print or Type Name)

Street or P.O. Box                      City                      State

Social Security Number: \_\_\_\_\_

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

\_\_\_\_\_  
Witness/Attest

By: \_\_\_\_\_  
(Print or Type Name)

Street or P.O. Box                      City                      State

Social Security Number: \_\_\_\_\_

