

### **INDEMNITY BY DEBTOR TO HIS GUARANTOR**

DEED OF INDEMNITY is made at ..... this ..... day of..... between Mr. A residing at ..... hereinafter referred to as 'the Debtor' of the One Part and Mr. B residing at .... hereinafter referred to as 'the Guarantor' of the Other Part.

WHEREAS by a Deed of Guarantee executed by the Guarantor on the.....day of ..... in favour of ..... Bank. the Guarantor has guaranteed repayment of the amount of Rs ..... borrowed by the Debtor from the said Bank with interest and costs to the said Bank.

AND WHEREAS the Guarantor has requested the Debtor to execute a Deed of Indemnity In favour of the Guarantor for any loss and expenses he may suffer on account of the non payment of the said loan with interest and costs by the Debtor to the said Bank and the Bank recovering the same from the Guarantor and which the Debtor has agreed to do.

NOW THIS DEED WITNESSETH that pursuant to the agreement and in the premises the Debtor doth hereby agree to indemnify and keep indemnified the Guarantor in the event of his being required to make payment of the said loan with interest and costs to the said Bank and against all loss, costs, charges and expenses he the Guarantor may suffer or incur on account thereof. And it is declared that this indemnity is without prejudice to and is in addition to the rights of subrogation of the Guarantor in law.

IN WITNESS WHEREOF the Debtor has put his hand the day and year first hereinabove written.

Signed and delivered by the withinnamed Debtor Mr. A In the presence of .....