

INDEMNITY AGREEMENT

THIS INDEMNITY AGREEMENT (the "Agreement" or this "Indemnity Agreement"), is made and entered into as of this _____,

by and between

_____, (the "Indemnifying Party"),

the owner of a property located at

_____, (the "Address")

and Sandyport Homeowners Association Ltd. whose registered office is located at Harcourt (Rusty) Bethel Drive (formerly '3rd Terrace East') Centreville, Nassau, The Bahamas (the "Indemnified Party").

WHEREAS:

1. The Indemnifying Party wishes to use certain heavy equipment from time to time (the "Equipment") for the purposes of construction at the Address within Sandyport, and
2. As a condition of granting permission to use the Equipment within Sandyport, the Indemnified Party wishes to be indemnified and held harmless by the Indemnifying Party, as more fully set forth in this Indemnity Agreement below.

In consideration of the foregoing, and of the mutual covenants contained herein, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement hereby agree as follows:

1. The Indemnifying Party agrees to at all times hereafter keep indemnified and save harmless the Indemnified Party and its Directors, Officers, Agents, and Shareholders from and against any and all claims, liability, loss, expenses, suits, damages, judgments, demands, and costs (including reasonable legal fees and expenses) arising out of: (i) the acts or omissions of the Indemnifying Party and/or their servants, agents, employees and/or contractors in connection with the use of the Equipment within Sandyport; and/or (ii) any accident, injury or death to persons, or loss of or damage to property, or fines and penalties which may result from the said use of the Equipment within Sandyport, in whole or in part, except to the extent that such damage is due solely and directly to the negligence of the Indemnified Party.
2. The Indemnifying Party shall provide the Indemnified Party with reasonable notice of any claim or threatened claim.
3. The Indemnifying Party shall at its own expense defend, protect, keep indemnified and save harmless the Indemnified Party against said claim(s) or any loss or liability resulting therefrom. Should the Indemnifying Party fail to defend, protect, keep indemnified and save harmless the Indemnified Party, the Indemnified Party shall be at liberty, without notice, to take whatever steps it deems necessary to protect its interests at the expense of the Indemnifying Party pursuant hereto.

4. This Indemnity Agreement and the indemnity provided pursuant hereto shall be unlimited as to its amount and duration, and shall be binding upon and inure to the benefit of the parties, their successors, assigns and personal representatives.
5. The Indemnifying Party shall pay the costs of the Indemnified Party in enforcing any of the terms hereof.
6. Any failure or delay by either Party to exercise any right, power or privilege hereunder or to insist upon observance or performance by the other of the provisions of this Indemnity Agreement shall not operate or be construed as a waiver thereof.

IN WITNESS WHEREOF, the parties to this Agreement have caused this Indemnity Agreement to be duly executed, sealed, and delivered effective as of the date of the last party to sign below.

(Owner name)

(Owner signature)

(Title)

(Date)

Sandyport Homeowners Association Ltd.

(Association signature)

(Title)

(Date)

(Print witness name)

(Date)