Deed of indemnity for guarantee

| ın | is deed is | dated: [date] | |
|-------|---|---|--|
| lt is | s made by | /: [Cuthbert Cutout] of [■ ■ ■ ■] [" ■ ■ ■ ■ "] | |
| An | d | | |
| [Si | mon Simp | ole] of [= = =] (" = = = ") | |
| Ва | ckground | d | |
| A. | Cuthbert and Simon Simple ("Simon") were directors of Titanic Disasters Ltd ("TDL"). Simon retired as a | | |
| B. | an agree ("Barclloy | nuary 2017, Cuthbert, in his capacity as a director of TDL, entered into ment (the "Agreement") with Barclloyds Consumer (South Africa) yds") which was and is a lease purchase agreement for purchase by TDL | |
| C. | | no longer a director of TDL. He cannot escape from the guarantee but at Cuthbert indemnifies him against | |
| lt i | s now ag | reed: | |
| 1. | Cuthbert will indemnify Simon against any and all cost and liability | | |
| | 1.1. | the failure of • • • • • • • • • • • • • • • • • • | |
| | 1.2. | any notice or action proposed or taken by | |
| | 1.3. | any expense reasonably incurred by ••••••••••••••••••••••••••••••••••• | |
| 2. | | Simon is under no obligation to do or omit to do anything which could reduce any liability or obligation of Cuthbert arising from this agreement. | |
| Sig | gned as a | deed = = = = = = = = = = = = = = = = = = | |

Signed by [Cuthbert Cutout] Signature:

Witness: [Name]

Name: [Name]

Address: [Address]

Signed by [Simon Simple]

Signature:

Witness: [Name]

Name: [Name]

Address: [Address]

Explanatory notes:

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Drafting notes

Background

| When an agreement cannot be explained easily without reference to an earlier document it is usual to provide details of that |
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| ,, |
| The background is usually referred to as "recitals", ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ |
| In this case the background |
| Net Lawman believes |

End of notes