

INDEMNITY FOR ISSUANCE OF RELEASE

DEED AND GUARANTEE POLICIES

Bond No. _____

KNOW ALL MEN BY THESE PRESENTS: That the _____, a corporation organized and existing under and by virtue of the laws of the State of _____, and duly authorized and qualified to execute this bond in the State of Illinois. Here in after called the obligor, is held and firmly bound unto _____, a corporation organized and existing under and by virtue of the laws of the State of Illinois here in after called the obligee, in the penal sum of _____ Dollars (\$ _____), lawful money of the UNITED STATES of America, for the payment of which, well and truly to be made, the obligor does hereby bind itself, its successors and assigns, firmly by these presents. Signed, sealed and delivered this _____ day of _____ 20_____.

THE CONDITION OF THE ABOVE OBLIGATION IS SUCH, That WHEREAS,, there appears or record a trust deed made by _____, under which the obligee is _____ trustee, dated the _____ day of _____, 20_____, and recorded in the office of the Recorder of Deeds of _____ County, Illinois or registered in the office of the Registrar of said County, as Document No _____, and purporting to secure the payment of certain moneys, with interest thereon, and to convey the following described property:

AND, WHEREAS, the obligee, as such trustee, has been or will be requested to execute a release deed releasing the lien of the said trust deed upon the property above described, but is unwilling to execute such deed because of the following objection, namely, that:

unless it be furnished with a bond protecting it from loss by reason thereof; and

WHEREAS, in the ordinary course of its business of issuing guarantee policies, the obligee will, after execution of such release deed, treat the shove described property as not subject to the lien of said trust deed;

NOW, THEREFORE, the said obligor, for itself, its successors and assigns does hereby covenant and agree to defend, protect and save harmless the said obligee, individually and as trustee, from any and all loss, damages, suits, actions, attorney's fees, costs and expenses of every kind and nature arising directly or indirectly from the obligee's disregard of the objection hereinabove stated, which it may ever suffer or incur (a) by reason of the execution of such release deed or (b) by reason of the issuance of any guarantee policy or policies, in the form or forms now or then used by it, relating to the premises hereinabove described or any part or parts thereof or interest thereof or interest therein:

AND if the said obligor, its corporate successors and assigns, shall so defend (but without prejudice to the right of the obligee's to defend if it so elects), pro-tect and save harmless the said obligee, as a foresaid, then this obligation to be null and void," otherwise to remain in full force and effect.

By: _____
