**ENVIRONMENTAL INDEMNITY**

**TO:** Equitable Bank (the ‘Lender’)

**RE:** Borrower: ⚫

Guarantor: ⚫

Property: ⚫

Loan Number: ⚫

For value received the Borrower and Guarantor hereby jointly and severally undertake to indemnify and forever save the Lender harmless against any and all direct and indirect loss arising from any failure of the undersigned’s compliance with all lawful governmental or quasi-governmental requirements or policies relating to the Property and to the use of same, including any costs to which the Lender may be put or may suffer in defending, counter-claiming or claiming over in any action involving the Lender, relating to any and all environmental matters, hazardous materials or other like hazards relating to the Property.

In this regard, the Borrower and Guarantor hereby jointly and severally warrant, represent and agree as follows:

1. To observe and conform to all lawful requirements relating to the environment and to the operation and use of the Property;
2. That the Lender may at all reasonable times have access to the Property to inspect and, if necessary in the Lender’s opinion, to effect environmental remedial work at the undersigned’s expense;
3. To keep the Lender advised of any activity on the Property which involves the use of hazardous waste or material, of any change in the use or occupation of the Property and of any matter which may increase the environmental liability of the undersigned; and
4. The Lender shall have the right to incur expense to comply or to verify the undersigned’s compliance with lawful environmental requirements of any governmental body having jurisdiction. Such expense shall be repaid by the undersigned to the Lender and shall be added to the principal amount secured under the executed security documentation referable to the above-noted loan transaction, and shall be secured by the said security documentation;

These covenants, representations, warranties and indemnities shall be binding upon the undersigned, their heirs, administrators, executors, successors and permitted assigns and shall enure to the benefit of the Lender and any assignee, successor, agent, officer, director and/or employee of the Lender.

Dated at ⚫, this ⚫ day of ⚫, ⚫

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| --- | --- | --- |
| SIGNED, SEALED & DELIVERED In the presence of: |  | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Name: ⚫ |
| Witness: ⚫ |  |

**OR**

**⚫**

Per: ⚫

Per: ⚫

I/We have the authority to bind the corporation.