

STATE OF LOUISIANA
INDEMNITY AND GUARANTY AGREEMENT

For value received for the purpose of enabling _____
(Name of Subsidiary Company)

to be a self-insured employer, the following named parent company being
does hereby guarantee _____
(Name of Parent Company)

the Louisiana workers' compensation obligations of its above named subsidiary. That by this agreement the above named parent corporation does hereby guarantee to the Louisiana Office of Workers' Compensation that said parent corporation will meet all obligations of the said subsidiary under the Louisiana Workers' Compensation Act. That said parent corporation, by this agreement, guarantees payment of all past, existing, future and potential obligations of the subsidiary for temporary and permanent compensation, medical benefits, death benefits, court cost, assessments and any other liability or assessment required or imposed on the subsidiary by the Louisiana Workers' Compensation Act. In the event an application for hearing is filed with the Louisiana Office of Workers' Compensation naming said subsidiary as the employer, the parent corporation named herein does hereby agree that they can be named as a party in lieu of said subsidiary by the Director, the parent corporation does hereby agree to pay all compensation awarded in the same manner as the subsidiary would have been obligated to pay said compensation.

The parent corporations shall have a right to cancel and terminate this agreement at any time upon giving the subsidiary and the Office of Workers' Compensation at least SIXTY (60) DAYS notice of its desire to do so. Such cancellation however, shall not affect the parent corporation's obligations under this guarantee agreement up through the date of cancellation.

That upon cancellations of this indemnity agreement the self insurance status heretofore given to the subsidiary by the Office of Workers' Compensation, which approval was expressly conditioned

on the continued existence of this indemnity agreement, may be revoked without further notification by the Office of Workers' Compensation.

That any attorney's fees incurred by the Office of Workers' Compensation in enforcing this agreement shall be paid by the parent corporation.

This agreement shall be effective as of 12:01 a.m. _____ 20____.
Signed, sealed and delivered this _____ day _____ 20____.

Name of Parent Corporation

BY: _____
Signature of President

Typed Name

ATTEST:

Secretary

Corporate Seal

(This agreement must be accompanied by a resolution of the Board of Directors authorizing this guarantee agreement)

**CONSENT OF THE
BOARD OF DIRECTORS**

_____ Corporation (Parent)

_____ (Date)

Pursuant to the authority contained in the Statutes of the State of _____, the undersigned, being all of the members of the Board of Directors of _____ Corporation, do hereby adopt the following resolutions with the same force and effect as though adopted at a meeting of said Board of Directors duly called and held:

WHEREAS, it is in the best interest of the corporation that the _____ be a self-insurer under the Louisiana Office of Workers' Compensation Act: and

WHEREAS, The State of Louisiana requires that the Corporation guarantee the Louisiana workers' compensation obligations of the _____.
(Subsidiary)

NOW, THEREFORE, IT IS

RESOLVED, that the Corporation guarantee the Louisiana workers' compensation obligations of the _____
(Subsidiary)

and

RESOLVED FURTHER, that the officers of the Corporation be, and they hereby are, authorized and empowered in the name of and on behalf of the Corporation, to execute and deliver the indemnity and guaranty agreement and any other documents necessary to guarantee the Louisiana workers' compensation

*CONSENT OF THE
BOARD OF DIRECTORS*

Page 2

obligations of the _____.

(Subsidiary)

IN WITNESS WHEREOF, the undersigned have hereunto set their hands effective this _____ day of _____, 20____.

CORPORATE SEAL:

