

Resolution 07-8-1

INDEMNITY AGREEMENT

THIS AGREEMENT is made and entered into this 7th day of August, 2007, by and between the OLDS FOUNDATION, a 501 (c) (3) tax-exempt organization headquartered in Clark County, Arkansas (the "Foundation"), and the CITY OF AMITY, ARKANSAS (the "City").

WHEREAS, the City will celebrate its centennial as an incorporated city August 9 through August 11, 2007; and

WHEREAS, in conjunction with and during the centennial celebration, the City desires that the general public be granted access to the Bank of Amity located in Amity, Arkansas, for tours and historical reenactments; and

WHEREAS, the Bank of Amity is owned and controlled by the Foundation, and the Foundation desires to give the City permission to access the Bank of Amity, under the terms of this Agreement, during the centennial celebration; and

WHEREAS, in order to induce the Foundation to permit access to the Bank of Amity during the centennial celebration, the City has determined and agreed to enter into this Agreement with the Foundation;

NOW, THEREFORE, in consideration of the City's desired use of the Bank of Amity described herein, the City hereby agrees to indemnify and hold harmless the Foundation, its agents, servants, representatives, trustees, employees, officers and directors, against any and all expenses (including attorneys' fees), witness fees, damages, judgments, fines, amounts paid in settlement, and any other amounts that the Foundation becomes legally obligated to pay because of any claim or claims made against the Foundation in connection with any threatened, pending or completed action, suit or proceeding, whether civil, criminal, arbitrational, administrative or investigative to which the Foundation is, was or at any time becomes a party, or is threatened to be made a party, by reason of the fact that the Foundation has agreed to permit the City to open the Bank of Amity to the general public; and, further, the City hereby agrees to purchase and provide to the Foundation a policy of liability insurance covering the general public within the confines of the Bank of Amity during the period that the City desires to make the Bank of Amity open to the general public for the centennial celebration, with such insurance policy listing the Foundation as a loss-payee.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on and as of the day and year first above written.

OLDS FOUNDATION

By: Mitchell E. Auf

Title: Gen. Mgr.

CITY OF AMITY, ARKANSAS

By: Chester Clark Jr.

Title: Mayor