



TOWN OF COLONIE

Memorial Town Hall
P.O. Box 508
Newtonville, NY 12128-0508

Comptroller's Phone: (518) 786-7328

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GUARANTEE OF PAYMENT OF HAULERS INDEBTEDNESS TO THE TOWN OF COLONIE SOLID WASTE MANAGEMENT FACILITIES

In order to induce the Town of Colonie ("Town") to extend credit to

("Hauler"), the undersigned individual ("Guarantor") unconditionally guarantees to the Town that the Hauler will promptly and punctually pay or cause to be paid when due any indebtedness owed by Hauler to the Town and, in default of such payment, the undersigned unconditionally promises and agrees to pay to the Town, upon demand, all amounts which the Hauler shall owe the Town whether such amounts now exist or shall hereafter arise, together with interest thereon and costs of collection, including reasonable attorneys fees ("obligations").

Guarantor further agrees (a) that this Guaranty shall not be affected or impaired by any extension, renewal, release or modification of the obligations secured thereby, or any one or more of them or of any term or provision thereof or of any instruments given in pursuance thereof or in exchange thereof or to supplement, extend, modify or take up the same or any security therefor, and (b) that without notice to or further consent of Guarantor, Town and the Hauler may deal with each other as they may see fit without in any way releasing or affecting the liability of guarantor or impairing Town's rights and remedies under this Guaranty, and (c) that the liability of the guarantor hereunder shall be immediate, direct and unconditional and may be enforced without Town pursuing any of its rights or remedies against the Hauler, its successors or assigns or against any security that Town may have, hold or be entitled to or against Guarantor or any other guarantor of said indebtedness, and (d) that the liability of Guarantor shall not be affected by any lack of authority or any other defense which the Hauler or Guarantor might have against the enforcement against them of any of the agreements referred to above.

Notice of any default or non-payment by the Hauler of the obligation or obligations and demand for payment and presentment and protest of any note or of any other related instrument and notice thereof or of dishonor, non-payment or protest are hereby waived by Guarantor.

No delay by the Town in exercising any right, power or privilege under the obligations or this Guaranty or otherwise, shall operate as a waiver of any such privilege or right.

This Guaranty and the liability of Guarantor hereunder shall be binding upon the heirs, distributees, legal representatives, successors and assigns of Guarantor. All of the rights of the Town may be assigned by it and shall inure to the benefit of its successors and assigns; the Town shall give notice to Guarantor of any assignment, but the failure to give notice shall not affect the validity or enforceability of this Guaranty.

If there is more than one person designated hereunder as Guarantor, their obligations under this Guaranty shall be joint and several and references to "Guarantor" in this agreement shall, where the context makes appropriate, refer to them and each of them.

IN WITNESS WHEREOF, Guarantor has signed this instrument on

DATE

Individual Guarantor

Name: _____

Home Address: _____

SS#: _____