

A guaranty of payment for goods purchased "from this date" would not cover goods purchased "on that date."

A guaranty of payment for goods sold by a firm to a person would not hold good for *future purchase* if such firm changed its *personnel* without a renewal of the guaranty.

An agreement of guaranty made with one person cannot be *assigned* so as to give the assignee the right of action against the guarantor.

117 Guarantying Performance of Agreement.

Guaranty of Performance to be indorsed on Lease, Bond, or other written agreement:

For value received I hereby guarantee to the bona fide owner of the within contract, his heirs or assigns, the full performance thereof on the part of "A B," together with all legal costs and expenses in enforcing such performance from "A B" and myself, or either of us.

Dated this day of 19 . . .

Signed. (Seal.)

120 Guaranty of Payment of Money.

For value received I hereby guarantee the payment on the part of (A B) of the sum of money contracted to be paid by him in the within contract and at the times and the manner therein mentioned, together with all costs and expenses incurred in collecting the same from (A B) and myself, or either of us.

Dated the day of 19 . . .

Signature. (Seal.)

123 Form of Money Bond.

Know all men by these Presents, that I, A. B., of, am held and firmly bound unto C. D., in the penal sum of of lawful money of Canada, to be paid to the said C. D., or to his certain attorney, executors, administrators, or assigns, for which payment well and truly to be made I bind myself, my heirs, executors and administrators forever, firmly by these presents. Sealed with my seal. Dated this day of A. D. 19

The condition of the above written bond or obligation is such that if the above bounden A. B., his heirs, executors or administrators do and shall well and truly pay or cause to be paid unto the above named C. D., his executors, administrators or assigns, the just and full sum of, lawful money of Canada, with interest thereon at the rate of per cent. per annum, on the days and times, and in the manner following, that is to say: (State), without any deduction, defalcation or abatement whatsoever, then the said bond or obligation to be void; otherwise to be and remain in full force and virtue.

Signed, sealed and delivered,
in the presence of
(Signature).

(Signature and seal.)

124 Creditor's Obligations to Guarantor.

If the employee betrays his trust, or the debtor makes default in payment, the creditor is required to:

1. Give the guarantor notice of default within reasonable time after it is known, unless the guaranty waives the right of notice.