

# Listuguj Mi'gmaq Government Order-In-Council



Chronological no.: 2441	Subject: BMO Housing Loan Guarantee: METALLIC, Wendell	Originated by:
The Council of the Listuguj Mi'gmaq Government		District Gespe'gewa'gi
Date of duly convened meeting	D      M      Y 1    3    0    3    1    9	Province Gepeg

**WHEREAS:** Wendell Metallic (here in after referred to as the Borrower) has applied for a housing loan from Bank of Montreal (the Bank) for the amount of \$                      for repairs and renovation cost; and

**WHEREAS:** the Bank has consented to make a loan of \$                      to the Borrower on the condition that the Listuguj Mi'gmaq Government (here in after referred to as the Guarantor) will act as guarantor in the event of default by the Borrower, and

**WHEREAS** the Borrower has transferred title to Lot 4-1-1 Block 1 CLSR 100788 to the Guarantor in consideration of and security for LMG's guarantee,

**BE IT THEREFORE RESOLVED**

**THAT:** the Listuguj Mi'gmaq Government is hereby authorized to accept valid title to Lot 4-1-1 Block 1 CLSR 100788 under the condition the loan agreement between the Bank and the Borrower contains a clause acknowledging that title to Lot 4-1-1 Block 1 CLSR 100788 has been transferred to the Guarantor,

**THAT:** the Listuguj Mi'gmaq Government is satisfied with the reputation and financial responsibility of Wendell Metallic who is registered in our Indian Registry System with the Listuguj list of members, whose Band Number is                      and in the opinion of the Listuguj Mi'gmaq Government is able to repay a loan of \$                      amortized over a period of 60 months

**THAT:** should a default occur , the Listuguj Mi'gmaq Government will assume full responsibility under the Bank Loan Agreement and Guarantee agreement to the Bank;

Moved: Sky Metallic  
 Seconded Dolly Barnaby  
 Abstain: -  
 Opposed -  
 Status:  Passed     Defeated     Tabled

Quorum                      7

_____ Councillor Lloyd Alcon	 Chief Darcy Gray	_____ Councillor Dolly Barnaby
 Councillor Chad Gordon	 Councillor Calvin Barnaby	_____ Councillor George Martin
 Councillor Scott Martin	_____ Councillor Gordon Isaac Jr.	 Councillor Sky Metallic
_____ Councillor Wendell Metallic	 Councillor Gary Metallic Sr.	 Councillor Marsha Vicaire
	 Councillor Sheila Swesson	