

Listuguj Mi'gmaq Government Order-In-Council



Chronological no.: 2500	Subject: BMO Loan Guarantee - VICAIRE, Kirby	Originated by:
The Council of the Listuguj Mi'gmaq Government		District Gespe'gewa'gi
Date of duly convened meeting	D M Y 0 3 1 0 1 9	Province Gepeg

WHEREAS: Kirby Vicaire (referred to as the borrowers) has requested a housing loan from the Bank of Montreal (the Bank) for the amount of \$ _____ for a new housing construction;

WHEREAS: the Bank has pre-approved a mortgage in the amount of \$ _____ to Kirby Vicaire on the condition that the loan will be guaranteed by the Listuguj Mi'gmaq Government;

BE IT THEREFORE RESOLVED

THAT: the Listuguj Mi'gmaq Government is hereby authorized to guarantee this mortgage of \$ _____ to the bank for Kirby Vicaire to finance the construction of a new housing unit to be situated on Lot No. 21-9 Block 2 CLSR 107573;

THAT: the Listuguj Mi'gmaq Government is satisfied with the reputation and financial responsibility of Kirby Vicaire who is registered in our Indian Registry System with the Listuguj list of members, whose Band Number is _____ and the Listuguj Mi'gmaq Government is of the opinion that Kirby Vicaire will be able to repay the loan of \$ _____ for the purpose of this mortgage amortized over a period of 25 years;

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;

THAT: Kirby Vicaire has transferred property Lot No. 21-9 Block 2 CLSR 107573 (Together with a R/W over Lot 21-14 Block 2 as per Agreement #6113072) to the Listuguj Mi'gmaq Government to fulfil his obligation for said mortgage agreement on May 23, 2019 (See attached Registration No. 6113863).

Moved: Calvin Barnaby
 Seconded Wendell Metallic
 Abstain: -
 Opposed: -
 Status: Passed Defeated Tabled

Quorum _____ 7 _____

_____	<i>Darcy Gray</i> Chief Darcy Gray	_____
Councillor Lloyd Alcon	<i>Calvin Barnaby</i> Councillor Calvin Barnaby	<i>Dolly Barnaby</i> Councillor Dolly Barnaby
<i>Ghad Gedeon</i> Councillor Ghad Gedeon	<i>Gordon Isaac Jr.</i> Councillor Gordon Isaac Jr.	_____
<i>Scott Martin</i> Councillor Scott Martin	_____	Councillor George Martin
<i>Wendell Metallic</i> Councillor Wendell Metallic	Councillor Gary Metallic Sr.	_____
	Councillor Sheila Swasson	Councillor Sky Metallic
		<i>Marsha Vicaire</i> Councillor Marsha Vicaire