

# Listuguj Mi'gmaq Government Order-In-Council



Chronological no.: 2501	Subject: BMO Loan Guarantee - ARSENAULT, Sarah L.	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:** Sarah Laurretta Arsenault (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 Sarah Laurretta Arsenault 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 Sarah Laurretta Arsenault to finance the construction of a new housing unit to be situated on Lot No.67-2 Block 2 RSQ 3688R (Land Transfer Pending);

**THAT:** the Listuguj Mi'gmaq Government is satisfied with the reputation and financial responsibility of Sarah Laurretta Arsenault 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 Sarah Laurretta Arsenault 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;

Moved: Chad Gedeon  
 Seconded: Dolly Barnaby  
 Abstain: -  
 Opposed: -  
 Status:  Passed  Defeated  Tabled

Quorum 7

_____ Councillor Lloyd Alcon	 Chief Darcy Gray	_____ Councillor Dolly Barnaby
_____ Councillor Chad Gedeon	 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 Swasson	