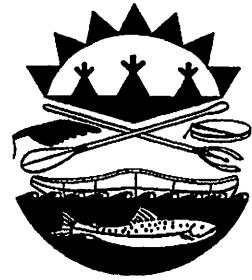


Listuguj Mi'gmaq Government Order-In-Council



Chronological no.: 2482	Subject: BMO Loan Guarantee - ISAAC, Gordon Mann	Originated by:
The Council of the Listuguj Mi'gmaq Government		District Gespe'gewa'gi
Date of duly convened meeting	D M Y 1 5 0 8 1 9	Province Gepeg

WHEREAS: Gordon Mann Isaac (referred to as the borrowers) has requested a housing loan from the Bank of Montreal (the Bank) for the amount of \$60,000.00 for renovations;

WHEREAS: the Bank has pre-approved a mortgage in the amount of \$60,000.00 to Gordon Mann Isaac 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 \$60,000.00 to the bank for Gordon Mann Isaac to finance the housing renovations to be done on a house situated on Lot No. 16-4-2 Block 4 CLSR 81452;

THAT: the Listuguj Mi'gmaq Government is satisfied with the reputation and financial responsibility of Gordon Mann Isaac who is registered in our Indian Registry System with the Listuguj list of members, whose Band Number is 0510125101 and the Listuguj Mi'gmaq Government is of the opinion that Gordon Mann Isaac will be able to repay the loan of \$60,000.00 for the purpose of this mortgage amortized over a period of 10 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: Gordon Mann Isaac's transfer of property (Lot No. 16-4-2 Block 4 CLSR 81452) is pending upon acceptance of this loan guarantee by the Listuguj Mi'gmaq Government

Moved: Chad Gedeon
 Seconded: Sky Metallic
 Abstain: Calvin Barnaby
 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 Gary Metallic Sr.	 Councillor Sky Metallic
 Councillor Wendell Metallic	 Councillor Sheila Swasson	 Councillor Marsha Vicaire