

Listuguj Mi'gmaq Government Order-In-Council



Chronological no.: 2580	Subject: BMO Loan Guarantee -DEDAM, Cristal	Originated by:
The Council of the Listuguj Mi'gmaq Government		District Gespe'gewa'gi
Date of duly convened meeting REVISED	D M Y 1 6 0 9 2 0	Province Gepeg

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

WHEREAS: the Bank has pre-approved a mortgage in the amount of \$ _____ to Cristal Lynn Dedam 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 Cristal Lynn Dedam to finance the housing construction to be done on a land situated on Lot No. 32-9 Block 1 CLSR 90958;

THAT: the Listuguj Mi'gmaq Government is satisfied with the reputation and financial responsibility of Cristal Lynn Dedam 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 Cristal Lynn Dedam 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: Scott Martin
 Seconded: Calvin Barnaby
 Abstain: -
 Opposed: -
 Status: Passed Defeated
 Tabled

Quorum 7

Councillor Lloyd Alcon	Councillor Calvin Barnaby	Councillor Dolly Barnaby
Councillor Chad Gedeon	Councillor Gordon Isaac Jr.	Councillor George Martin
Councillor Scott Martin	Councillor Gary Metallic Sr.	Councillor Sky Metallic
Councillor Wendell Metallic	Councillor Sheila Swasson	Councillor Marsha Vicaire