

Listuguj Mi'gmaq Government Order-In-Council



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| Chronological no.: 2865 | Subject: Bank of Montreal Loan Guarantee: METHOT, Colleen Ann | Originated by: |
| The Council of the Listuguj Mi'gmaq Government | | District Gespe'gewa'gi |
| Date of duly convened meeting | D 0 M 5 Y 0 2 2 4 | Province Gepeg |

WHEREAS: Colleen Ann Methot (referred to as the borrower) has requested a housing loan from the Bank of Montreal (the Bank) in the amount of \$200,000.00 for construction;

WHEREAS: The Bank has pre-approved a mortgage in the amount of \$200,000.00 to Colleen Ann Methot 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 \$200,000.00 to the bank for Colleen Ann Methot to finance the housing construction to be done on Lot 60-1 Block 1 as shown on plan #83591

THAT: the Listuguj Mi'gmaq Government is satisfied with the reputation and financial responsibility of Colleen Ann Methot who is registered in our Indian Registry System with the Listuguj list of members, whose Band Number is 0510412601 and the Listuguj Mi'gmaq Government is of the opinion that Colleen Ann Methot will repay the loan of \$200,000.00 for the purpose of this mortgage authorized 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 the agreement to the Bank;

THAT: the said property Lot 60-1 Block 1 as shown on plan #83591 is registered under the Listuguj Mi'gmaq Government under ILRS registration number 6141162

- Moved:** Ali Barnaby
- Seconded:** George Martin
- Abstain:** -
- Opposed:** -
- Absent:** Dr. Cathy Martin, Sheila Swasson, Wendell Metallic

Status: Passed Defeated Tabled

Quorum 7

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| Councillor Ali Barnaby | Chief Scott Martin | |
| Councillor Annette Barnaby | Councillor Gordon J. Isaac | Councillor Wendell Metallic |
| Councillor Erwin Peter Molley | Councillor Dr. Cathy Martin | Councillor Kevin Methot |
| Councillor Chad Gedeon | Councillor George Martin | Councillor Alexander Morrison |
| | Councillor Sky Metallic | Councillor Sheila Swasson |

Mi'gmaq Nation