

Listuguj Mi'gmaq Government Order-In-Council



Chronological no.: 3003	Subject: Bank of Montreal Housing Loan Guarantee	Originated by:
The Council of the Listuguj Mi'gmaq Government		District Gespe'gewa'gi
Date of duly convened meeting	D 0 M 6 Y 1 1 2 5	Province Gepeg

WHEREAS: The Listuguj Mi'gmaq Government (LMG) is supportive of Home Ownership in the Community for Band Members ;

WHEREAS: the Bank of Montreal (BMO) has agreed to provide Mortgage Loans to prospective Home Buyers and / or Home Owners:

WHEREAS: the LMG Chief and Council has agreed to guarantee Mortgage Loans advanced by BMO under the following conditions:

1. The Housing Loan applicant must apply for a housing loan to the Office of the Chief and Council ;
2. Subject to the application approval by the LMG Chief and Council the applicant may then apply for a mortgage loan with BMO ;
3. BMO will process the credit application using their normal credit processes and procedures without regard to any potential loan guarantee to be provided by LMG;
4. If the applicant is accepted by BMO for a mortgage loan LMG agrees to provide a loan guarantee to a maximum of [REDACTED];
5. LMG's total accumulated outstanding mortgage loan guarantees in relation to the housing program may not exceed [REDACTED]

NOW THEREFORE BE IT RESOLVED:

THAT: the LMG agrees to provide a total accumulated mortgage loan guarantee to BMO of [REDACTED]

Moved: Wendell Metallic

Seconded: Gordon Isaac Jr.

Abstain: Macy Metallic

Opposed: -

Absent: Sheila Swasson, Tanner Isaac, Dr. Cathy Martin

Status: **Passed** **Defeated** **Tabled**

Quorum 7

Anne He Barnaby
Councillor Anne He Barnaby

Erwin Peter Molley
Councillor Erwin Peter Molley

Wendell Metallic
Councillor Wendell Metallic

Gordon Isaac Jr.
Councillor Gordon Isaac Jr.

Scott Martin
Chief Scott Martin

Councillor Sheila Swasson

Councillor Dr. Cathy Martin

Councillor Macy Metallic

Councillor Tanner Isaac

Sky Metallic
Councillor Sky Metallic

Christie Caplin
Councillor Christie Caplin

George Martin
Councillor George Martin

Chris Wysote
Councillor Chris Wysote

Mi'gmaq Nation