

Chronological No. - Numéro consécutif
 484
 File Reference - N° de réf. du dossier

BAND COUNCIL RESOLUTION 1360
RÉSOLUTION DE CONSEIL DE BANDE

The words "From our Band Funds" "Capital" or "Revenue", which ever is the case, must appear in all resolutions requesting expenditures from Band Funds
 NOTA: Les mots "des fonds de notre bande" "Capital" ou "revenu" selon le cas doivent paraître dans toutes les résolutions portant sur des dépenses à même les fonds des bandes

THE COUNCIL OF THE
 LE CONSEIL DE LA BANDE INDIENNE **Iroquois of St. Regis**

AGENCY
 DISTRICT **St. Regis - Kingston District**

PROVINCE
Ontario & Quebec

PLACE
 NOM DE L'ENDROIT **St. Regis Akwesasne Hall**

DATE 14 December AD 19 72
 DAY JOUR MONTH - MOIS YEAR - ANNÉE

Current Capital Balance Solde de capital	\$ _____
Committed - Engagé	\$ _____
Current Revenue balance Solde de revenu	\$ _____
Committed - Engagé	\$ _____

I HEREBY RESOLVE:
 DÉCIDE, PAR LES PRÉSENTES:

To accept the attached By-Law No. 12 pertaining to
 "REGULATIONS FOR THE INDIAN RESERVE HOUSING LOAN".

Carried.....

.....
 (Councillor - conseiller)

 (Councillor - conseiller)

 (Councillor - conseiller)

 (Councillor - conseiller)

Lawrence Francis
 (Chief - Chef)

John Sharrow
 (Councillor - conseiller)

Francis Sam
 (Councillor - conseiller)

Angus Mitchell
 (Councillor - conseiller)

 (Councillor - conseiller)

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Louis Sunday
 (Councillor - conseiller)

Mike Adams
 (Councillor - conseiller)

William Francis
 (Councillor - conseiller)

BETWEEN:

ST. REGIS BAND COUNCIL
herein called

The Lender of the First Part

AND:

HEREIN CALLED

The Borrower of the Second Part

WHEREAS the Lender is empowered under the Indian Act, R.S.C. 1952, and amendments thereto, to lend certain funds for the construction and improvement of homes by members of its band and has, by resolution of a duly constituted meeting of Council, approved the application of the Borrower for a loan.

AND WHEREAS the Borrower is desirous of borrowing funds from the Lender.

NOW THEREFORE, THIS AGREEMENT WITNESSETH:

THAT the parties hereto in consideration of the mutual covenant and conditions herein contained, covenant and agree with each other as follows:

1. For value received, the Borrower promises to pay to the order of the Lender the sum of _____ Dollars (\$) _____ interest thereon at the rate of _____ % per annum, calculated half-yearly not in advance, in equal monthly instalments of _____ Dollars (\$) _____ each, from and including the _____ day of _____ 19____; the said sum of \$ _____ to be applied firstly in payment of interest and secondly in reduction of principal; the balance of the principal, if any, to be paid on the last mentioned date, at the offices of the Lender at St. Regis, Quebec.

2. The borrower agrees to release and quit claim unto the Lender, its heirs and assigns forever, all his rights, title and interest in that certain piece of land and premises together with the appurtenances thereto belonging or appertaining, namely;

provided that the Lender will, upon payment of the loan herein in full, execute a transfer returning to the borrower all rights, title and interest in the said piece of land given by him to the Lender under this agreement.

3. The Borrower agrees that there he is in default in the payments under paragraph 1 for a period of twelve (12) months, the Lender shall have the right to sell the said property and the proceeds up to the total amount owing will be applied to the balance outstanding and the Borrower shall remain personally liable for any deficiency thereunder; and any excess realized from a sale will be paid to the Borrower, after deducting reasonable fees for administration and legal expenses. The Borrower agrees to vacate the premises within 30 days of delivery by registered mail of a Notice to vacate from the Lender.

4. The Borrower agrees that the Housing Committee or authorized agent appointed by the Lender shall have the right to inspect the house constructed under this loan and the said Housing Committee or agent may demand that the Borrower take action to improve the maintenance or construction of the house. Where the Borrower fails to take the action demanded within 30 days from the time the demand is made, in writing by registered mail, the Lender may declare the full balance of the loan due and payable and the provisions of paragraph 3 where there is default shall become applicable as if a default under that paragraph had occurred.

5. The Borrower agrees that all old existing homes on the premises herein will be torn down within thirty (30) days from the construction of the new home and if the Borrower fails to comply with a demand in writing sent by registered mail by the Lender, the Lender may declare the full balance of the loan due and payable and the provisions of paragraph 3 where there is a default shall become applicable as if a default under that paragraph had occurred.

6. a) The Borrower agrees that the moneys advanced hereunder will be deposited with the Public Works Superintendent appointed by the Lender and the said Superintendent shall have the sole and exclusive authority to order materials for the home under construction. The Lender shall have the right to make payments on invoices delivered with respect to the home under construction.

b) The parties agree that the Public Works Superintendent may, in his absolute discretion, permit the Borrower to deal with and order from any dealer or merchant with respect to any materials and supplies required for the construction of the home, provided that the Borrower does not exceed the total amount of the loan herein and provided that all bills and receipts are turned in by the Borrower at the Offices of the Lender. Where the Borrower shall pay to the Lender the amount of the excess within 30 days of delivery by registered mail by the Lender of a written demand for the excess; a default by the Borrower under this paragraph shall operate as a default under paragraph 3 and the provisions of that paragraph shall become applicable as if a default under that paragraph had occurred.

7. The parties agree that the Lender may, upon the written application of the Borrower, in its absolute and unfettered discretion, vary the terms of repayment under paragraph 1.

8. The parties agree that the Borrower shall have the privilege on any regular payment date, to prepay at any time without notice or bonus, the balance, or any part thereof, of the principal outstanding.

9. The Borrower agrees that he will not assign this agreement without the prior approval in writing of the Lender, which approval may be arbitrarily withheld.

10. The parties agree that the Borrower shall be entitled upon discharge of his obligations under this agreement, to a forgiveness of \$ where he has made regular, consistent and prompt payments on or before the due dates.

11. This agreement shall enure to the benefit of and be binding upon the heirs executors administrators and assigns of the parties respectively.

IN WITNESS WHEREOF the parties hereto have hereunto affixed their hand and seal and in witness whereof the party of the first part has by its duly authorized agent caused its signature to be hereto affixed this

day of 19 .

SIGNED IN THE PRESENCE OF:

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) ST. REGIS BAND COUNCIL, by:

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