

**No. 209.****THE MUNICIPAL CORPORATIONS LAWS, 1930 TO 1938.**

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**ORDER IN COUNCIL No. 1813****MADE UNDER SECTION 116 (a) (i).**

*Authority to the Council of the Municipal Corporation of Paphos to contract a loan.*

H. R. PALMER,  
*Governor.*

In exercise of the powers vested in him by section 116 (a) (i) of the Municipal Corporations Laws, 1930 to 1938, His Excellency the Governor, with the advice of the Executive Council, has been pleased to order and it is hereby ordered as follows :—

That the Mayor, Deputy Mayor, Councillors and Townsmen of the Municipal Corporation of Paphos (hereinafter referred to as "the Municipal Corporation"), shall be at liberty to borrow from Mrs. Flora Meyer, of London, through the Manager of the Ionian Bank Limited in Cyprus (hereinafter referred to as "the lender"), the sum of two thousand pounds (£2,000) at a rate of interest not exceeding four per centum (4%) per annum subject to the following terms and conditions, that is to say,—

- (a) That the sum borrowed shall be payable by the Municipal Corporation to the lender in fifteen equal annual instalments (comprising sinking fund and interest).
- (b) That the Municipal Corporation shall, in each year and until final repayment of the sum borrowed, insert in the annual estimates as a charge on the revenues the annual instalment repayable in the year to which such estimates relate.
- (c) That the sum borrowed shall be utilized by the Municipal Corporation for the following purposes, that is to say,—
  - (i) for the purchase of a new British made Electric Generator ;
  - (ii) for housing and installation ;
  - (iii) for the purchase of accessories and materials ; and
  - (iv) for general improvement to the plant and installation.

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Ordered in Council, this 25th day of October, 1938.

(M.P. 490/24/2.)

T. S. BELL,  
*Clerk of the Executive Council;*