



**SUPPLEMENT No. 3**  
TO  
THE CYPRUS GAZETTE No. 2728 OF 29TH MAY, 1939.  
SUBSIDIARY LEGISLATION.

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No. 127.

THE MUNICIPAL CORPORATIONS LAWS, 1930 TO 1938.

ORDER IN COUNCIL No. 1862

MADE UNDER SECTION 116 (a) (i).

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

A. B. WRIGHT,  
*Acting Governor.*

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

The Mayor, Deputy Mayor, Councillors and Townsmen of the Municipal Corporation of Polis, (hereinafter referred to as "the Municipal Corporation") shall be at liberty to borrow from the Ionian Bank Limited in Cyprus, (hereinafter referred to as "the lender") the sum of six hundred pounds (£600) at a rate of interest not exceeding five per centum (5%) per annum subject to the following terms and conditions, that is to say :—

- (a) that the sum borrowed shall be repayable by the Municipal Corporation to the lender in ten annual instalments (comprising sinking fund and interest).
- (b) that the Municipal Corporation shall, in each year and until final payment 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 :—
  - (i) About £550 for asphaltting the roads within the Municipal limits ; and
  - (ii) About £50 for replacing rotten main pipes of the water supply of the Municipal Corporation.

Ordered in Council, this 29th day of May, 1939.

(M.P. 494/37.)

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