



SUPPLEMENT No. 3

TO

THE CYPRUS GAZETTE No. 3029 OF 17TH DECEMBER, 1942.

SUBSIDIARY LEGISLATION.

No. 509.

THE MUNICIPAL CORPORATIONS LAWS, 1930 AND 1942.

43/474
44/24.

ORDER IN COUNCIL No. 2062.

MADE UNDER SECTION 116 (a) (i).

Authority to the Council of the Municipal Corporation of Lefka to contract a loan.

C. C. WOOLLEY,
Governor.

I, the Governor in Council, in exercise of the powers conferred by section 116 (a) (i) of the Municipal Corporations Laws, 1930 and 1942, do hereby order as follows :—

(a) that the Mayor, Deputy Mayor, Councillors and Townsmen of the Municipal Corporation of Lefka (hereinafter referred to as "the Municipal Corporation") shall be at liberty to borrow from the Loan Commissioners the sum of £7,369. 15s. at a rate of interest not exceeding 2½% per annum subject to the following terms and conditions, that is to say :—

- (i) that the sum borrowed shall be repayable by the Municipal Corporation to the Loan Commissioners in twenty-five equal annual instalments (comprising sinking fund and interest),
- (ii) 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 sum payable as aforesaid in the year to which such estimates relate,
- (iii) that the sum borrowed shall be utilized by the Municipal Corporation for the purpose of purchasing from the Government the Kafizes water together with all waterworks connected therewith ;

(b) that for the purpose of securing the repayment of the above named sum the Municipal Corporation may, subject to any prior mortgage thereon, mortgage to the Loan Commissioners all the rates, fees and duties now payable or hereafter to become payable to the Municipal Corporation.

Ordered in Council, this 11th day of December, 1942.

N. D. WATSON,

Clerk of the Executive Council.

(M.P. 777A/25.)