

No. 3.
THE MUNICIPAL CORPORATIONS LAWS, 1930 TO 1945.

ORDER IN COUNCIL No. 2275
 MADE UNDER SECTION 116 (a) (i).

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

WINSTER,
 Governor.

In exercise of the powers vested in me by section 116 (a) (i) of the Municipal Corporations Laws, 1930 to 1945, I, the Governor, with the advice of the Executive Council, do hereby order as follows:—

1. That the Mayor, Deputy Mayor, Councillors and Townsmen of the Municipal Corporation of Karavas (hereinafter referred to as "the Municipal Corporation") shall be at liberty to borrow from the Ionian Bank Limited (hereinafter referred to as "the Bank"), the sum of two thousand and six hundred pounds (£2,600) 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 repayable by the Municipal Corporation to the Bank in fifteen equal annual instalments (comprising sinking fund and interest), the first of such instalments being payable one year after the date of borrowing and all subsequent instalments being payable on the corresponding date of each year following until final repayment;
- (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 its revenues the annual sum payable as aforesaid in the year to which such estimates relate;
- (c) that the sum borrowed shall be utilized by the Municipal Corporation for repairs to certain streets within the municipal limits of Karavas.

2. That for the purpose of securing the repayment of the sum under the loan, the Municipal Corporation is hereby authorized, subject to any prior encumbrances thereon, to mortgage to the Bank all the rates, fees and duties now payable or hereafter to become payable to the Municipal Corporation.

Ordered in Council, this 3rd day of January, 1948.

A. H. DUTTON,
 Clerk of the Executive Council.
 (M.P. 928/47.)

No. 4.
THE MUNICIPAL CORPORATIONS LAWS, 1930 TO 1945.

ELECTION UNDER SECTION 23 (1).

It is notified for general information that Mr. Georgios P. Teyerides has been declared elected under section 23. (1) of the Municipal Corporations Laws, 1930 to 1945, as Councillor to fill the vacancy in the Council of the Municipal Corporation of Karavas caused by the declaration of the place of Mr. Omeros Hji Demetriou upon the Council as void under section 53 of the said Laws. (M.P. 840/46.)