

No. 122.

THE MUNICIPAL CORPORATIONS LAWS, 1930 TO 1948.

ORDER IN COUNCIL No. 2348

MADE UNDER SECTION 116 (a) (i).

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

R. E. TURNBULL,
Acting Governor.

In exercise of the powers vested in me by section 116 (a) (i) of the Municipal Corporations Laws, 1930 to 1948, I, the Acting 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 Athienou (hereinafter referred to as "the Municipal Corporation") shall be at liberty to borrow from the Loan Commissioners (hereinafter referred to as "the Lender"), the sum of one thousand pounds (£1,000) 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 repayable by the Municipal Corporation to the Lender in ten 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 the repair and improvement of the municipal roads and streets.

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 mortgage thereon, to mortgage to the Lender all the rates, fees and duties now payable or hereafter to become payable to the Municipal Corporation.

Ordered in Council, this 2nd day of March, 1949.

(M.P. 890/48.)

M. N. DAVIDSON,
Clerk of the Executive Council.

No. 123.

THE MUNICIPAL CORPORATIONS LAWS, 1930 TO 1948.

REVOCATION OF NOTIFICATION UNDER SECTION 121.

R. E. TURNBULL,
Acting Governor.

In exercise of the powers vested in the Governor by section 121 of the Municipal Corporations Laws, 1930 to 1948, and of every other power thereunto enabling, I, the Acting Governor, do hereby revoke the Notification published in Supplement No. 3 to the *Gazette* of the 16th September, 1948, under No. 342 (sanctioning the acquisition by the Municipal Corporation of Nicosia of certain property situated in the Phaneromeni Quarter in Nicosia as described in the Schedule thereto).

Dated this 14th day of March, 1949.

(M.P. 1012/31.)