



**SUPPLEMENT No. 3**  
TO  
**THE CYPRUS GAZETTE No. 3489 OF 30TH MARCH, 1950.**  
**SUBSIDIARY LEGISLATION.**

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**No. III. THE MUNICIPAL CORPORATIONS LAWS, 1930 TO 1948.**

ORDER IN COUNCIL No. 2403  
MADE UNDER SECTION 116 (a) (i).

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

A. B. WRIGHT,  
*Governor.*

In exercise of the powers vested in me by section 116 (a) (i) of the Municipal Corporations Laws, 1930 to 1948, 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 Limassol (hereinafter referred to as "the Municipal Corporation") shall be at liberty to borrow from the Government of Cyprus (hereinafter referred to as "the Lender"), the sum of one thousand one hundred and twenty-five pounds (£1,125) at a rate of interest of 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 four 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 revenue 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 asphaltting the road west of Garyllis bridge up to the municipal boundary;
- (d) that the work shall be entrusted to the Public Works Department to carry out.

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

Ordered in Council, this 20th day of March, 1950.

(M.P. 701/44.)

D. A. SHEPHERD,  
*Clerk of the Executive Council.*