

2. For the purposes of securing the repayment of the sum due under the loan the Village Health Commission is hereby authorized, subject to any prior mortgage thereon, to mortgage to the Lender all fees, charges and rates now payable or hereafter to become payable to the Village Health Commission under the provisions of the Public Health (Villages) Laws, 1936 to 1948.

Ordered this 2nd day of June, 1951.

(M.P. 1266/50/22.)

A. F. J. REDDAWAY,
Clerk of the Executive Council.

No. 306.

THE MUNICIPAL CORPORATIONS LAWS, 1930 TO 1950.

ORDER IN COUNCIL No. 2487

MADE UNDER SECTION 116 (a) (i).

Authority to the Council of the Municipal Corporation of Polis 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 1950, I, the Governor, with the advice of the Executive Council, do hereby order as follows:—

1. 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 Loan Commissioners (hereinafter referred to as "the Lender") the sum of two thousand five hundred pounds (£2,500) 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) the sum borrowed shall be repayable by the Municipal Corporation to the Lender in fifteen equal annual instalments (comprising sinking fund and interest), the first instalment 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) 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) the sum borrowed shall be utilized by the Municipal Corporation for the improvement of the domestic water supply.

2. 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 this 12th day of June, 1951.

(M.P. 1379/50.)

A. F. J. REDDAWAY,
Clerk of the Executive Council.