



SUPPLEMENT No. 3

TO

THE CYPRUS GAZETTE No. 3591 OF 12TH DECEMBER, 1951.

SUBSIDIARY LEGISLATION.

No. 612.

THE VILLAGES (ADMINISTRATION AND IMPROVEMENT)
LAWS, 1950.

ORDER MADE UNDER SECTION 22 (a) (i).

Authority to the Improvement Board of Palouriotissa to contract a loan.

J. FLETCHER-COOKE,
Colonial Secretary.

In exercise of the powers vested in me by section 22 (a) (i) of the Villages (Administration and Improvement) Laws, 1950, I, the Colonial Secretary, do hereby order as follows :—

1. The Improvement Board of Palouriotissa (hereinafter referred to as "the Board") shall be at liberty to borrow from the Loan Commissioners (hereinafter referred to as "the Lenders") a sum not exceeding four thousand pounds (£4,000) 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) the sum borrowed shall be repayable by the Board to the Lenders in ten equal annual instalments (comprising sinking fund and interest);
- (b) the sum borrowed shall be utilized by the Board for improving the village streets.

2. For the purpose of securing the repayment of the sum under the loan, the Board shall, subject to any prior mortgage thereon, mortgage to the Lenders all the rates, fees, rents, tolls or charges now payable or hereafter to become payable to the Board.

Made this 7th day of December, 1951.

(M.P. 1063/51.)