



SUPPLEMENT No. 3

TO

THE CYPRUS GAZETTE No. 3538 OF 10TH JANUARY, 1951. SUBSIDIARY LEGISLATION.

No. 7. THE MUNICIPAL CORPORATIONS LAWS, 1930 TO 1950.

ORDER IN COUNCIL No. 2455

MADE UNDER SECTION 116 (a) (i).

Authority to the Municipal Corporation of Lefkara 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. That the Mayor, Deputy Mayor, Councillors and Townsmen of the Municipal Corporation of Lefkara (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 and seven hundred pounds (£1,700) at a rate of interest of 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 ten equal annual instalments (comprising sinking fund and interest), the first of such instalments being repayable 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 revenue 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 asphaltting certain streets within the municipal area of Lefkara;
- (d) the work referred to in (c) above shall be done according to specifications and at such time of the year as may be approved by the Director of Public Works.

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 2nd day of January, 1951.

D. A. SHEPHERD,

Clerk of the Executive Council,

(M.P. 1947/50.)