

(£5,000) at a rate of interest not exceeding five per centum (5%) 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 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 purpose of completing the Morpouh municipal market.
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 25th day of June, 1954.

By His Excellency the Governor's Command,

A. S. ALDRIDGE,

Clerk of the Executive Council.

(M.P. 1002/46.)

No. 415. THE EXCHANGE CONTROL LAW, 1952.

ORDER MADE BY THE FINANCIAL SECRETARY UNDER SECTION 19.

In exercise of the powers vested in me by section 19 of the Exchange Control Law, 1952 (hereinafter referred to as "the Law"), I, the Financial Secretary, hereby order as follows:—

1. This Order may be cited as the Exchange Control (Prescribed Securities) Order, 1954.
2. Section 19 of the Law shall apply to securities on which capital moneys, dividends or interest are payable in Canadian dollars or United States dollars, or as respects which the holder has an option to require payment of any capital moneys, dividends or interest thereon in either of those currencies.
3. The Exchange Control (Prescribed Securities) Order, 1953, is hereby revoked.
4. This Order shall be deemed to have been made and to have come into force on the 2nd day of June, 1954.

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Made this 24th day of June, 1954.

D. A. SHEPHERD,
Acting Financial Secretary.

(M.P. 1100/51/M.)

EXPLANATORY NOTE.

(This Note is not part of the Order, but is intended to indicate its general purport.)

The effect of this Order is to remove the restrictions on dealings in securities on which the capital moneys, dividends or interest are payable, or optionally payable in Belgian Francs, Congolese francs, Luxembourg francs, Swedish Kronor or Swiss francs.