

No. 282.

THE VILLAGES (ADMINISTRATION AND IMPROVEMENT)
LAWS, 1950 AND 1953.

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

Authority to the Improvement Board of Kornos 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 and 1953, I, the Colonial Secretary, do hereby order as follows :—

1. The Improvement Board of Kornos (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 one hundred and fifty pounds (£150) at a rate of interest not exceeding three and a half per centum ($3\frac{1}{2}\%$) 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 five equal annual instalments (comprising sinking fund and interest) ;

(b) the sum borrowed shall be utilized by the Board for exploratory work in connection with the drinking water supply.

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 29th day of April, 1955.

(M.P. 1650/52.)

No. 283.

THE VILLAGES (ADMINISTRATION AND IMPROVEMENT)
LAWS, 1950 AND 1953.

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

Authority to the Improvement Board of Ayios Dhometios 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 and 1953, I, the Colonial Secretary, do hereby order as follows :—

1. The Improvement Board of Ayios Dhometios (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 one thousand one hundred pounds (£1,100) 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 nine equal annual instalments (comprising sinking fund and interest) ;

(b) the sum borrowed shall be utilized by the Board for the purchase of a site on which a public market will be erected.

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 29th day of April, 1955.

(M.P. 1154/51.)