

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 reconditioning of the municipal workers' houses at Omorphita.

2. For the purposes 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 15th day of August, 1955.

By Command of His Excellency the Governor,

(M.P. 1981/49/11.)

G. P. CASSELS,
Clerk of the Executive Council.

No. 487. THE MUNICIPAL CORPORATIONS LAW.

CAP. 252 AND LAWS 11 OF 1950, 31 OF 1951, 20 OF 1953, 29 OF 1954,
57 OF 1954 AND 14 OF 1955.

ORDER IN COUNCIL No. 2776

MADE UNDER SECTION 124 (1).

*Authority to the Council of the Municipal Corporation of Limassol
to contract a loan.*

Whereas by an Order in Council No. 2745 dated the 29th day of March, 1955, and published under Notification No. 197 in Supplement No. 3 to the *Gazette* of the 31st March, 1955 (hereinafter referred to as "the principal Order"), authority was given to the Municipal Corporation of Limassol to contract a loan of £60,000 subject to the terms and conditions specified therein ;

And whereas it is found desirable to amend the principal Order :

Now, therefore, in exercise of the powers vested in him by section 124 (1) of the Municipal Corporations Law, and of every other power thereunto enabling, His Excellency the Governor, with the advice of the Executive Council, has been pleased to order as follows :—

Clause 1 of the principal Order is hereby amended as follows :—

- (a) by the deletion of the figure " $\frac{1}{8}\%$ " (line 9) ;
- (b) by the insertion therein, immediately after the words "subject to" (line 9), of the words "the terms and conditions contained in the draft mortgage agreement laid before the Council and to".

Ordered this 17th day of August, 1955.

By Command of His Excellency the Governor,

(M.P. 1884/50/2.)

G. P. CASSELS,
Clerk of the Executive Council.