

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 improvement of the municipal streets.

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 13th day of November, 1956.

By Command of His Excellency the Governor,

(M.P. 1716/51.)

M. R. POPHAM,
Clerk of the Executive Council.

No. III2.

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

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

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

A. F. J. REDDAWAY,
Acting Administrative 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 Acting Administrative Secretary, do hereby order as follows :—

1. The Improvement Board of Yeroskipos (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 eight thousand pounds (£8,000) at a rate of interest not exceeding four and a half per centum ($4\frac{1}{2}\%$) 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 twenty equal annual instalments (comprising sinking fund and interest) ;
- (b) the sum borrowed shall be utilized by the Board for the erection of a public market and latrines.

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 12th day of November, 1956.

(M.P. 1199/51.)