

(hereinafter referred to as "the Lenders") a sum not exceeding five hundred pounds (£500) 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 eight equal annual instalments (comprising sinking fund and interest);
- (b) the sum borrowed shall be utilized by the Board for the asphaltting of the village streets.

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 24th day of November, 1956.

(M.P. 1105/51.)

No. 1163.

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

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

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

J. F. SYMONS,

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 Episkopi (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 seven thousand, five hundred and ten pounds (£7,510) at a rate of interest not exceeding four and a quarter per centum ($4\frac{1}{4}\%$) 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 fifteen equal annual instalments (comprising sinking fund and interest);
- (b) the sum borrowed shall be utilized by the Board for the improvement of the water supply in the village.

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 26th day of November, 1956.

(M.P. 1323/53.)